"All the News That's Fit to Print."

The New York Times.

THE WEATHER
Partly cloudy today and tomorrow; not much change in temperature.
Temperature yesterday: Max. 45, Min. 34.
For weather report see Page 36.

VOL. LXXVII....No. 25,554. NEW YORK, WEDNESDAY, JANUARY 11, 1928. TWO CENTS in Greater New York | THREE CENTS Within 300 Miles | FOUR CENTS Elsewhere in the U. S.

LINDBERGH PILOTS PANAMA'S PRESIDENT IN FIRST AIR RIDE

Flies Over Old and New Cities, Ancon Hill and Entrance to Canal.

DOES STUNTS FOR CROWD

Flier Lays Wreaths on Statues of Bolivar, Balboa and Heroic Firemen.

ANNOUNCES COMING FLIGHTS

Will Visit Matamoras, Venezuela, Virgin Islands, Porto Rico, Santo Domingo and Haiti.

By C. H. CALHOUN,
Special Correspondent of The New York Times.

Copyright, 1928, by The New York Times Company.
Special Cable to THE NEW YORK TIMES.

PANAMA, Jan. 10.—Colonel Lindbergh took up his second Spanish American President when he ascended today with President Rodolfo Chiari for the latter's first flight. President Chiari had been looking forward to this with pleasure, and, judging by the breadth of his smiles when he removed his goggles and helmet after the flight, he was not disappointed.

It was after a luncheon given in honor of Colonel Lindbergh at Viachiari, an attractive country place near the city, that the flight was made. Colonel Lindbergh flew over from Albrook Field in a pursuit plane and did some thrilling stunts for the delectation of several thousand spectators on the field.

When asked how he felt before taking his first flight President Chiari said he felt no different from any other time, but when he was asked whether he would like to try the stunts the flier was doing he replied, with emphasis, "No."

Flight Delights Chiari.

Colonel Lindbergh took President Chiari for a fifteen-minute flight over the ruins of the ancient city of Panama, the modern city, Ancon Hill and the Pacific entrance to the Canal. He used a Thomas Morse part-metal army biplane, equipped with a 400-horsepower Liberty motor.

While he was tuning up the motor Colonel Lindbergh's face looked serious and interested. President Chiari walked out on the field accompanied by Colonel Arthur Fisher, Commandant of France Fring Field. While his helmet, goggles and parachute were being adjusted Señor Chiari looked less anxious than when he had been awaiting the arrival of Colonel Lindbergh yesterday.

Colonel Lindbergh appeared no more concerned than when he was barnstorming with his ancient Jenny and taking yokels up at $5 a head.

Many of the President's friends, including the Vice President, Tomas Duque, shook hands with him before his departure skyward. Colonel Lindbergh taxied down the field and returned against the gentle northeast wind, and on passing the crowd the President waved his hand and called, "Adios, adios," which translates into "Go to God" or "God be with you."

Chiari Felt Small.

The plane circled gracefully around the field and disappeared in the direction of old Panama. During the absence of the President the many friends of Vice President Duque congratulated him on being the President of Panama in accordance with a provision of the Constitution making him automatically the President in case of the absence of the Chief Executive.

When President Chiari returned to earth his face beamed with smiles as he received the felicitations of his friends. Asked about his impressions of his first flight, he said:

"It was fine, fine, wonderful. But it made me feel very small."

Then Colonel Lindbergh took up Vice President Duque.

President Chiari invited sixty guests, including many officials of the Panama Canal Zone and the United States Army and Navy, to the luncheon in honor of the American flier.

President Toasts Lindbergh.

Colonel Lindbergh sat between the President and Foreign Secretary Alfaro and seemed to enjoy the occasion greatly. Native dishes including sancocho and tamales were served. The orchestra played a new song, "Lindbergh in Panama," which the guests joined in singing. The words include a welcome to Colonel Lindbergh and refer to him as a messenger of friendship and peace. Proposing a toast to the guest of honor, President Chiari spoke with evident emotion, praising Lindbergh and saying in part:

"For some time the two American continents have had mutual aspirations for closer relations which have been delayed, not because of any lack of good-will, but because of a deficiency of means. Now Colonel Lindbergh, with technical skill, his audacity and his amiability has supplied that means."

Flier Toasts President.

Colonel Lindbergh drank a sip of champagne in a toast for President Chiari, and in replying to the latter's compliments said:

"Thank you for your enthusiastic welcome. My greatest regret is the fact that my visit is so brief. I would prefer to spend weeks here in-

Continued on Page Three.

Join your family for week-ends at Fleshurst, N. C., in perfect climate. Leave N. Y. 6:15 P. M. Arrive Fleshurst 9:00 A. M.—Advt.

Seized as Speeder in New Ford; Only in Second, Driver Says

Lewis T. Birch of 2,045 Mill Avenue, Brooklyn, who claims the dubious distinction of being the first man in the New York district to be arrested for speeding in a new Ford automobile, received a suspended sentence when he was arraigned before Magistrate Brown in Brooklyn Traffic Court yesterday.

Birch is sales manager for a Ford agency on Flatbush Avenue and he defended himself from the allegation that he was doing thirty-two miles an hour by saying that he was merely showing a prospective purchaser how fast the car would pick up in second speed.

"If the car goes that fast in second speed you will do well to tell your customers to keep down the throttle," the Magistrate told Birch. "I will suspend sentence, but if any of your customers think they can get away with it they will find their mistake when they are arraigned here."

HORNSBY IS TRADED 'FOR GOOD OF GIANTS'

Star of the National Baseball League Goes to Braves for Two Obscure Players.

WELSH, HOGAN COME HERE

Statement, Signed by Manager McGraw, Says Step Was Taken "After Due Deliberation."

Rogers Hornsby, outstanding and highest salaried player in the National League, was traded last night by Manager John McGraw to the Boston Braves for two obscure players "for the best interests of the New York Giants." The two players the Giants are to receive in exchange for the star, who in 1926 managed the world's champion St. Louis Cardinals, and who came to the Giants in exchange for Frank Frisch a year ago, are Francis Hogan, a catcher, who only last season made his début in the National League, and James Welsh, an outfielder.

The announcement came in the form of a typewritten statement signed by both McGraw, as manager of the Giants, and Charles A. Stoneham, the club's President, and was distributed at 9:45 o'clock last night by Secretary James J. Tierney to newspaper men in the Giants' headquarters in Forty-second Street. The statement read:

After due deliberation between President Stoneham and Manager McGraw and having in mind what we thought to be the best interests of the New York Giants, a trade was consummated today which involves Rogers Hornsby, second baseman of the Giants, whereby the Giants received Francis Hogan, catcher, and James Welsh, outfielder of the Boston Braves.

No cash was involved in the transaction.

C. A. STONEHAM, President.
JOHN J. McGRAW, Manager.

Statement Is Astounding.

Had the ceiling of the room fallen down upon the heads of the astounded baseball writers there could have been no greater consternation. Earlier in the day they had been notified that an important announcement was forthcoming in the evening. Some even had expected that it might pertain to the promotion of Hornsby to the managership of the club, as last Summer there has been frequent reports that the star second baseman was slated to succeed McGraw as active pilot of the club.

As soon as the writers grasped the full import of the terse statement they plied Secretary Tierney with questions. Neither Stoneham nor McGraw was present and Tierney declined to divulge their whereabouts. Neither would he make any comment that would tend to shed any light on the reason for the startling transaction. He stated emphatically that

Continued on Page Thirty-two.

A meal for the masculine appetite. Full-flavored, full-bodied baked Deerfoot Farm Sausages with griddle cakes. Delicious!—Advt.

PAPAL ENCYCLICAL BARS CONCESSIONS FOR CHURCH UNITY

Pius Condemns 'Pan-Christian' Attempts to Find 'Common Ground.'

ALL MUST COME TO ROME

Holy See Will Welcome Contrite Dissidents, He Says in Plea for Return.

CALLS DOGMA INVIOLABLE

Statement Is Viewed as Ending Efforts Such as Those of Anglicans With Cardinal Mercier.

By ARNALDO CORTESI.

Copyright, 1928, by The New York Times Company.
By Wireless to THE NEW YORK TIMES.

ROME, Jan. 10.—In a long, strongly worded encyclical which, according to opinions here, is destined to create a considerable stir in circles, especially in America and England, which are working for the union of all Christian churches, the Pope completely dashes the hope of those who have believed that Roman Catholicism might be induced to make concessions to the other churches for the sake of unity.

He condemns the pan-Christians" who seek a common ground on which the Catholic and other churches can meet, stating that they undermine the very foundations of Catholic faith. Union of the churches can only be obtained by the return of the dissidents to the fold of the Church of Rome and by their submission to the authority of Christ's Vicar on earth, Pope Pius asserts. If by God's mercy they can be induced to take such a step, he says, they can rest assured that they will be welcomed back with open arms and a forgiving heart.

No possibility of understanding between the Catholic and other churches exists, states the Pontiff, because the Catholic Church, founded by Christ to lead erring humanity to salvation and guided by His divine intervention, cannot accept compromise on matters of faith.

Cannot Admit Relative Views.

He holds it impossible to conceive of a Christian society wherein every one is free to hold his own opinions. Dissensions in the body of the church lead to indifference or disregard of religion, which in turn leads to modernism, which considers dogmatic truth not absolute, but relative and variable, in accordance with changes in time and circumstance.

Nor can the Church make distinctions between one dogma and another, as if it were admissible that one dogma must perforce be accepted while another be left to the discretion of the faithful. Dogmas must be accepted in full and all for the same reason, namely, on the authority of God, who has revealed them to humanity, the Pope declares.

God, who created man, revealed to him the way by which He wishes to be honored and served, the encyclical states. For this purpose was created His church on earth. It is man's duty to believe God's revelations and to obey His precepts.

Man must, therefore, adhere to a church; but must adhere not to a church founded by misguided sinners, but to the Church founded by Christ himself, which, "by the promise of His divine assistance, has remained one and unalterable throughout the centuries to the present day, namely, the Catholic Apostolic Roman Church."

Assails "Pan-Christians'" Efforts.

The Pontiff's encyclical begins by pointing out how the whole trend of modern political thought runs toward a closer and more intimate collaboration between nations. This trend, it is noted, also made its appearance in religion, as exemplified by the efforts of the "Pan-Christians," who seek to obtain the unity of all Christian churches by estab-

Continued on Page Five.

Banks Join Drive to Sell Our Planes Abroad, Putting $500,000 Into Export Project

Six American banks doing an international business have provided $500,000 to finance the most elaborate attempt made to establish American airplanes in foreign markets. They have done this by purchasing $500,000 of preferred stock and about 12,000 shares of common stock in the Curtiss Aeroplane Export Corporation. They will hold the preferred stock and will not offer it to the public. The Curtiss Aeroplane and Motor Company will guarantee dividends on the preferred.

The export company has represented the parent airplane company for ten years in South America and other parts of the world. For the purpose of the transaction, its outstanding capital stock was increased to $600,000 of 6 per cent. preferred stock and 100,000 shares of no-par common. The parent company will hold 50,000 of the common shares and 25,000 more will be held in the treasury for conversion of the preferred into common. Each preferred share carries a detachable warrant entitling the holder to buy five common shares at $20 within five years, proceeds to be used in retiring the preferred at $105 a share.

C. M. Keys, President of the parent company, said that the gradual consumption of surplus war airplane stocks has made it possible for American manufacturers to enter the foreign airplane field. Great Britain, France and Italy now lead, although American interests have given them competition in South America and elsewhere. The Curtiss export company plans to enter other European countries and also Japan. The export company will represent producers of airplane and motor accessories, motors and airplanes that do not compete with Curtiss products.

"Foreign trade, in this industry, requires a strong effort," said Mr. Keys. "In nearly all markets we meet well organized Government missions, financed by European Governments, manned by military pilots and backed by the diplomatic and consular forces of their nations. In America we do most of this ourselves, but all companies count on and receive the friendly assistance of the Government. We have proved already that this trade is profitable and of great potential extent, so we have provided the men, the money and the machines to do it on a really constructive basis."

Mr. Keys will be Chairman of the export company and J. A. B. Smith of the parent company will be its Treasurer. C. W. Webster, who has been the company's President since its foundation, will remain in that office. F. W. Bellamy of Dominick & Dominick has been elected a director of the parent company.

BRITAIN AND FRANCE IN ACCORD ON TREATY

Will Follow Identical Policy in Regard to Kellogg's Anti-War Proposal.

ACT AS LEAGUE LEADERS

May Make Reservations, It Is Suggested in Paris—Lauzanne Raps Our Methods.

By EDWIN L. JAMES,

Copyright, 1928, by The New York Times Company.
Special Cable to THE NEW YORK TIMES.

PARIS, Jan. 10.—It is stated in official quarters in Paris that England and France have reached an agreement to follow an identical policy in respect of Secretary Kellogg's proposed treaty outlawing war.

It is further reported that this position, which comes as a result of the visit of Lord Crewes, the British Ambassador, to Foreign Minister Briand yesterday, means that Paris and London will take the same attitude toward development of the treaty, not only because they are closely associated in their foreign policies but because they are the two leading members of the League of Nations.

This means that if a treaty is made with either it must be made with both, which naturally is entirely in accord with Mr. Kellogg's ideas. But it may further mean that both will put forward reservations or constructions either may favor. Furthermore, the significance of the Franco-British agreement is that in the last analysis the American treaty would find a rather united League front against any suggested feature which might be construed as threatening the Geneva organization.

Recalls World Court Episode.

The agreement recalls the manner in which the American reservations to the World Court were handled. The American State Department insisted on dealing individually with each nation adhering to The Hague tribunal. Technically, the State Department had its way, but in reality the American reservations were rejected at a meeting at Geneva coincident with the Assembly gathering.

Uninterestingly enough, it was the English who took the firmest stand against certain American conditions. Separate nations sent individual replies to Washington, but the replies were all shaped after the Geneva decision.

This does not necessarily mean that England will try to handle Mr. Kellogg's treaty in the same way. There is no apparent reason to predict that. One may only point out a possible analogy.

It is often said in Paris that Stephane Lauzanne, the editor of the Matin, is more American than any American. Generally, M. Lauzanne finds that anything American is better than its counterpart anywhere else. But he makes an exception for Mr. Kellogg's proposed treaty in an article in the Matin, in which he says:

"Are you enthusiastic over the development of the Franco-American negotiations for a compact outlawing war? If you are, please do not read these lines written by one whose enthusiasm is glacial.

"It was Aristide Briand who last April had the idea of proposing to the United States a compact forever banning war between the two countries. One might praise or condemn such a proposal, but one could not deny its novelty. M. Briand had an original idea. He is entitled to a sort of copyright on it. America could take it or leave it. But it seemed impossible according to all rules that she could deform it or appropriate it for her personal profit. Alas! That is just what the Hon. Frank B. Kellogg, Secretary of State, has done.

Why It Was Offered to America Alone.

"M. Briand offered his compact to the United States alone. Why? The answer is easy. First, because the United States did not belong to the Geneva organization and, secondly, because France already was engaged with forty odd other nations in a similar undertaking under the League of Nations.

"There was nothing to prevent America, after making a compact with France, making a similar com-

Continued on Page Eight.

TO FLORIDA—Fast trains—Frequent daily departures. Every travel comfort. SEABOARD, 143 W. 125th St. Tel. Wis. 5414.

SMITH WILL AVOID TAX ON GASOLINE

Governor Prunes Budget to Get Along Without New State Levies.

SEES $15,000,000 SURPLUS

Should Gasoline Tax Be Adopted Direct Tax on Real Estate Could Be Ended.

Special to The New York Times.

ALBANY, Jan. 10.—That there will be no need of a gasoline tax this year, even if the State budget for the 1928-1929 fiscal year, beginning July 1, exceeds by $10,000,000 to $15,000,000 the budget approved by the Legislature and the Governor at last year's session of the lawmaking body, is the conclusion Governor Smith is understood to have reached. He bases his opinion on revised estimates of expected revenue from the State's other imposts, furnished by State Controller Tremaine and based on the accrued experience of the last six months.

Controller Tremaine, when the 1927 legislative session was drawing to an end and the Republican leaders had gone on record as opposed to the gasoline tax the Governor recommended then, ventured the prediction that their attitude would render necessary the finding of additional revenues of $30,000,000 upward to finance the State Government for the twelve months beginning July 1.

The new prospect relating to the fiscal affairs of the State also will give a black eye, Democrats say, to the pessimistic predictions from Republican sources that the "extravagant" financial program of Governor Smith had brought the State to the verge of bankruptcy and that, in order to balance the 1928-29 budget, it would become necessary to impose new burdens on the already heavily burdened taxpayers.

The Republicans had sent broadcast over the country attacks on the Governor as a great spender, according to the Governor's friends, in order to discredit him with his party in other States and, if possible, block his nomination for President by the Democratic National Convention.

Fiscal Message Ready.

The Governor's financial message, which will accompany his budget bill, was completed today in its revised form and sent to the public printer. With the budget bill, which also has been completed except for a few details, it will be presented to the Legislature at its session Monday evening. It was said today that the footing of the State's new financial bill would be approximately $231,000,000.

In its original form it called for a total of $235,000,000 in round numbers to finance the State's activities during the coming fiscal year. Governor Smith, however, is credited with having pruned this total down by something like $4,000,000 in order to enable the State to get along without new taxation. It is said that with these cuts there would be an estimated surplus of something like $15,000,000 at the end of the fiscal year, provided the Controller's estimate of the State's income holds good.

There is reason to believe that the Governor's financial message will contain no reference to a possible gasoline tax, but that nevertheless imposition of this new tax is not entirely out of question. But if a gasoline tax is provided for it would probably be offset by cuts in other taxes.

It is understood that the Governor is considering and upon his return to the capital will take up in conference with the fiscal leaders of the Legislature a tentative proposal to impose a 2-cents-a-gallon tax on gasoline, which, it is estimated, would bring from $18,000,000 to $20,000,000 into the State Treasury, and do away with the direct State tax on real estate which at the present rate of 1 mill produces approximately the same amount in revenue.

Another Plan Considered.

Another alternative suggested and also being considered, it is understood, has in view resumption of the 25 per cent. reduction in the per-

Continued on Page Two.

SCENIC HIGHLANDS FLORIDA 20% Higher by Gulf Coast Limited—1:10 A. M. Daily. Penna. Station, Atlantic Coast Line. Ticket Office, 1546 B'way. Tel. Lack. 7630.—Advt.

COOLIDGE DECLARES FOR A SHIP SUBSIDY AND PRIVATE OWNERS

President Wants Government to Sell Its Trade Fleet as Soon as Possible.

INSISTS ON FULL SERVICE

But Holds Permanence Is Impossible Without Some Federal Assistance.

OWNERS PLAN FOR CHANGE

Water Transport Men Outline to Shipping Board the Merchant Marine Needs.

Special to The New York Times.

WASHINGTON, Jan. 10.—President Coolidge today took a position in favor of Government subsidy for an American merchant marine and for the sale of the Government-owned and operated fleet under a guarantee of maintenance of the necessary trade routes.

The President at the time he expressed his stand for a ship subsidy, was informally commenting upon reports that a proposal may be made by a syndicate to purchase the merchant fleet and indicating his opposition to the Jones bill for an extensive replacement program which would keep the Government in the shipping business. Asserting that he had no knowledge of the reports that proposals might be made by private interests to buy the Government fleet, he defined to callers his views on the shipping question.

Mr. Coolidge's policy has been for the speedy sale of the ships and Government retirement from the shipping business, as fast as possible when assurance is given that trade routes necessary to American business will be maintained. He pointed out that several investigations had been made, including one by Colonel Dalton, which recommended sale of the Government merchant fleet. These investigations confirmed the President's views, which he indicated today were now stronger, since it is proposed by the Jones bill to authorize replacement of Shipping Board vessels.

Holds Federal Aid Necessary.

The Government cannot profitably operate ships nor conduct any business, the President holds. That had been shown most patently in the operation of the United States Shipping Board, and therefore he feels that the sooner the Government gets out of this business the better it will be for the American marine and the nation's economic system. He believes the ships ought to be sold as speedily as possible in accordance with present law, which also demands maintenance of the service for a period of five years.

In his opinion, the situation is such, due to law and other conditions, that a private merchant marine cannot be profitably operated without some help from the Government. Even without Federal assistance the merchant marine, he holds, could be operated at a saving by private concerns over the present cost of operation by the Shipping Board.

Inasmuch as the merchant marine is important to the commerce of the country and necessary to its naval strength, the President feels that the Government might enter on a policy of Government aid for private operation of the fleet. This he feels, can be done by mail subsidy or some other form of Federal assistance and by placing the crews under direction of the navy in time of war.

Government assistance in some form, not necessarily a direct subsidy, such as exists in other countries, seems to him inevitable and as the necessary step to take in the successful carrying out of the present plan to dispose of the Government ships to private operators.

The President referred to the dis-

Continued on Page Fourteen.

19 Yale Students Arrested in New Haven For Circulating Bills on Neckwear Strike

Special to The New York Times.

NEW HAVEN, Conn., Jan. 10.—Nineteen Yale students were arrested this evening charged with violating the city ordinance prohibiting the distribution of handbills.

They were circulating a pamphlet, issued by the Yale Liberal Club, protesting against conditions in the neckwear industry in this city and were taken into custody near the Stern & Merritt and Berkman & Adler factories, which removed here from New York City since the strike started there and began operating with non-union labor, training a new staff of home workers.

The students declared that their arrest under the ordinance was only a subterfuge to prevent their agitation for the removal of sweatshops from New Haven. Their pamphlet charged that the local newspapers had suppressed facts dealing with union labor's side of the neckwear strike and appealed to new workers to form a local branch of the union here to stop all home work in the industry.

At Police Headquarters Chief Philip Smith told the students that they had been committing a nuisance by littering the streets and that the contents of the pamphlet did not figure in the affair, which he personally witnessed. They were released on bonds given by David McCoy, Chairman of the Democratic Town Committee.

Philip Troup, who was Democratic candidate for Mayor last Fall, represented the students as counsel. He said that the American Civil Liberties Union was supporting the students in their effort and that a fight would be made in the courts.

The arrested students were John L. Levine, Howard M. Fleming, Howard F. Williams and W. Sayre of New York City; John R. Toon, Philadelphia; J. J. Patterson, Milford, Conn; John D. Pettis, Peking, China; Michael J. Vicors, Ansonia, Conn.; Henry E. Sprinkle Jr., Salisbury, N. C.; William A. Davis, West Barrington, R. I.; Lewis S. Pratt, Detroit, Mich.; Gery Miller, New Haven; Roy E. Damron, Huntingdon, W. Va.; William B. Easton Jr., Stroudsburg, Pa.; Samuel F. Miller, Loveland, Col.; Henry C. Lynch, Greenwich, Conn.; Fred E. Lender, Reedly, Cal.; Walter F. Myers, Erie, Pa., and Frederick C. Hyde, Boston, Mass.

Trotsky and 29 Others Reported Exiled To Siberia and Other Remote Places

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Special Cable to THE NEW YORK TIMES.

LONDON, Jan. 10.—Reports coming from the Continent say that thirty leaders of the Bolshevist opposition in Russia have been sent into exile, but no confirmation has been received from Moscow. The exiles are said to include Trotsky, Zinovieff, Kameneff, Rakovsky, Radek and Beloborodoff.

Some details are given in a dispatch from Riga. According to semi-official information received there, it says, Chief Commissar Stalin has effectively disposed of his enemies by giving some of them minor posts in remote villages, while others have been summarily banished to the Caucasus, Russian Turkestan and even distant Siberian cities.

The banishment decree was executed suddenly. Cheka officials visited the deposed leaders shortly before midnight and ordered them to pack their belongings. They were accompanied to the railway station and placed in closely guarded compartments.

Stalin's action, it is added, was unexpected in Moscow, as Trotsky, Zinovieff and Radek recently petitioned the Commissars for permission to go abroad.

BERLIN, Jan. 10 (AP).—Berlin papers have reports from Moscow that Opposition leaders have been banished to Siberia, but no reliable confirmation was available here tonight.

Private inquiries through Berlin's Russian sources in Moscow have resulted in negative replies so far. Incoming dispatches indicate they had been held up four and five days. Official Russian quarters in Berlin could not be reached tonight.

Thirty Opposition leaders are stated to be due for deportation. They include Leon Trotsky, former Commissar for War; Karl Radek, journalist; Gregory S. Zinovieff, former Chairman of the Executive Committee of the Third International; Leon B. Kameneff, who has held half a dozen important positions in the Soviet régime; Christian Rakovsky, former Ambassador to Paris, and M. Sobriakov, strong advocate of resumption of Russo-American relations.

HAVANA—New de luxe Steamship Service from New York Jan. 12, 19, 21, 27; Feb. 2, 9, 16, 23, 24, 29. Apply Ohio Line, 25 West 43rd St., or Pier 61, North River.—Advt.

Ziegfeld: Incomparable "Rio Rita" now at Lyric Theatre. Matinee Today.—Advt.

SMITH REFUSES CLEMENCY TO MRS. SNYDER AND GRAY; NEW LEGAL MOVES TODAY

$1 Posted Outside Window Proves New York Honesty

The proprietor of a clothing store on East Forty-second Street proved yesterday that New York crowds are honest by pasting a $1 note used to advertise a "one-dollar sale" on the outside of his window, where it remained, although throngs passed by it, from 10 A. M. until 6 P. M.

The store is directly across the street from the main entrance to Grand Central Terminal and probably 100,000 persons passed it during the eight hours the money was on display. Thousands glanced curiously at the note and a few fingered it to make sure there was no illusion about its being on the outside of the window.

None, however, seemed to care to exert the slight effort necessary to remove the money.

NO EXTENUATION, HE SAYS

Hoped for Ground to Show Mercy, but Found None, Governor Declares.

REGRETS DISTRESSING DUTY

Lawyers for Gray Map Final Court Steps, but Woman's Refuse to Divulge Plans.

MRS. SNYDER STILL HOPES

News of Executive's Action Is Not Told to Condemned Pair—Wife Visits Gray Secretly.

Governor Smith denied clemency yesterday to Ruth Brown Snyder and Henry Judd Gray, making it practically certain that they will die tomorrow night in the death chair at Sing Sing, though their lawyers plan last-minute moves for today.

Governor Smith's announcement, made public at the Hotel Biltmore, where he is staying, was as follows:

The Governor's Decision.

IN THE MATTER OF THE APPLICATION FOR EXECUTIVE CLEMENCY FOR RUTH BROWN SNYDER AND HENRY JUDD GRAY.

This case has received my anxious consideration, not merely since the hearing before me upon the application for Executive clemency, but ever since the Court of Appeals unanimously affirmed the conviction of the defendants.

The execution of this judgment on a woman is so distressing that I had hoped that the appeal to me for Executive clemency would disclose some fact which would justify my interference with the processes of the law. But this did not happen. I have searched in vain for any basis which my conscience in the light of my oath of office will approve on which I might temper the law with mercy.

Up to this writing there is no extenuation shown for what the seven Judges of the Court of Appeals, in agreement with the twelve jurors and the trial Justice, have found to be a deliberate and premeditated murder committed by these defendants.

The application for Executive clemency is therefore denied.

ALFRED E. SMITH.

Governor Smith refused to say anything in addition to his official announcement.

Final Moves Prepared.

Lawyers for Gray and Mrs. Snyder both indicated that they would make final appeals today. Samuel L. Miller, counsel for Gray, said he would first appeal to the Supreme Court in Queens County for a stay of execution on the ground of "newly discovered evidence," the nature of which he refused to divulge. If that failed, he said that he would ask the Federal Court for a writ of habeas corpus on the ground that the constitutional rights of his client had been invaded by compulsory trial with Mrs. Snyder for a co-defendant.

Edgar F. Hazelton, lawyer for Mrs. Snyder, said he had called his associates, Edgar Wallace and Joseph Lonardo, into consultation at 2 o'clock this afternoon in his office at Jamaica to determine the next move to be taken.

"I have by no means abandoned hope," he said.

Asked why he postponed the consultation until 2 o'clock this afternoon, Judge Hazelton said:

"I just decided on that hour. The meantime will be spent in considering what moves to make."

Mr. Hazelton refused to discuss the possible moves that could be made. At the time the Appellate Court confirmed the conviction he said that appeal to the Federal Courts was impossible for the reason that he had admitted in his appeal that no constitutional question was involved.

Lawyers in Hot Dispute.

Two of Mrs. Snyder's lawyers had a heated disagreement yesterday. Lonardo, who prepared her appeal, advocated immediate appeals both to State and Federal courts to bring about a stay of execution, if possible. Mr. Hazelton opposed any action until some formal announcement was made by the Governor. In a telephone conversation Mr. Hazelton used some harsh words, and Lonardo, in the presence of witnesses, exclaimed:

"You say you will have me disbarred if I try to supplant you as counsel for Mrs. Snyder? You know I have made no such attempt. I do not recognize you as the chief of her counsel."

Later, however, Lonardo consulted with Mr. Hazelton and Mr. Wallace at the office of the former and harmony was restored. All three signed a telegram to Mrs. Snyder saying:

"Owing to constructive work on your behalf we are unable to see you

BUILD SHIP TO MAKE 60-HOUR CROSSINGS

French Experimenters Plan Test Voyage to New York in Craft in April.

TO COMPETE WITH PLANES

Promoters Say Vessel, on Principle of Catamaran-Glider, Will Be Unaffected by Storms.

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Special Cable to THE NEW YORK TIMES.

PARIS, Jan. 10.—There is now building near Paris a ship which will cross from Cherbourg to New York, it is asserted, in sixty hours on the surface of the water, and which will be able to travel in all weather as an airplane cannot.

Some time in April, it is hoped, this new adventure in quick transportation will be undertaken. The craft will leave at dawn one day from Cherbourg and will enter New York Harbor two and a half days later, according to the plans.

Storms will not affect it, its designers say. Even in rough weather, it will make between forty and fifty knots. In a calm it is expected to make seventy.

There will be six men aboard. They will have a sending and receiving wireless installation. They will carry enough food for ten days, and as they will follow the steamship lanes, they will be in no danger of being lost. Their ship will not sink whatever happens, it is declared.

If the first trip is successful, those who are backing the project plan to build at once a larger ship of the same pattern which will carry 300 people and can be used regularly for the quick transport of mail. Passengers may demand more comfort and more space; but it is believed these ships will become the forerunners of a new Atlantic fleet of mail carriers and will be especially useful as dispatch boats in the smaller seas of the world.

Like Two Cigars Linked Together.

The ship, which is now being built at Saint-Ouen, just outside Paris, and will be taken down the Seine during March, resembles in shape two long cigars with a bridge between them, in which are placed the engine room, wireless room and crew's accommodation space. Each cigar-shaped floater is slightly more than sixty feet long and nine feet wide.

In the middle are placed gasoline storage tanks, which will carry about five tons of fuel. The two ends of the floaters will be filled with kapok,

Continued on Page Eighteen.

Clark's 6th Cruise Round the World. Jan. 14th from New York. 128 days. $1700 to $2000. Frank C. Clark, Times Bldg. Tel. Bryant 9262.—Advt.

Pop. Mat. Today: "LOVELY LADY." New York's greatest musical comedy with Edna Leedom & Guy Robertson. Hiarris Thea.—Advt.

today. Our combined efforts needed here."

Later Lonardo said he would be in Sing Sing Prison before 9 o'clock this morning, and that he would be in Federal Court, Manhattan, some time today. He said he had invited Wallace and Mr. Hazleton to go with him, but he did not know whether they would accept the invitation.

The news that the Governor had denied the appeal for clemency was not broken to the prisoners. Warden Lawes said it would not be announced to them by any of the prison officials or attendants, though they will probably find out today through their lawyers or relatives.

Mrs. Snyder received spiritual consolation and took the communion from Father John P. McCaffrey, the Catholic chaplain of Sing Sing, yesterday. Formerly a Lutheran, she was converted to the Catholic faith while in the Long Island City jail, where she was lodged during her trial, and she was registered as a Catholic when she arrived at Sing Sing. Warden Lawes denied she had collapsed, but said she had spent the day in bed. Warden Lawes also said that no narcotics would be administered to either prisoner. Frequently, if there is reason to expect a struggle on an outburst from the condemned person, laudanum or atropine is administered. A prisoner under control of a spiritual adviser nearly always goes to the electric chair quietly, muttering prayers, and this is expected in the case of Mrs. Snyder. Gray long ago gave up hope and is believed to have braced himself to a show of courage when he approaches the end.

Mrs. Snyder had not given up all hope yesterday.

"There is still time for something good to happen," she said.

Gray's Wife Visits Him.

Mrs. Isabel Gray, wife of the condemned man, called at Sing Sing and talked to her husband in the death house yesterday. This was her third interview with him since he was arrested for the murder of Albert Snyder. Mrs. Gray has forgiven her husband, but dread of publicity has prevented her from calling to see him more frequently. She attended no session of the trial. Arrangements were made yesterday to permit her to visit Gray secretly and these arrangements were successful. She had left the prison before it was learned that she had been there.

Samuel L. Miller of 2 Lafayette Street, lawyer for Gray, spent some time at the death house with him talking over final legal efforts and arranging for the disposition of his insurance, which is said to amount to $30,000. Mr. Miller said afterward that Gray had previously opposed further appeals to the courts, pending action by the Governor, but was now eager for such steps, if the Governor declined to intervene.

Mrs. Margaret Gray, the mother, who attended every session of the trial and has backed every effort in her son's behalf, saw him again yesterday.

"It looks discouraging, but we are still hopeful," she said. She visited the office of Warden Lawes to make arrangements for the disposition of her son's body.

Gray made a gesture of comradeship toward his fellows in the death house yesterday. Ascertaining how much he has on his prison account, he wrote a note to Warden Lawes saying:

"I am requesting that $8 be given to F. Dixie Baldwin, C. C. 79,516, because he hasn't any one to help him and it may make him happier to have cigarettes and things. I leave the remainder, $15, for a dinner for those in the death house."

Dixie Baldwin is a penniless negro, awaiting death for killing a man in Steuben County.

Another visitor to Gray yesterday was the Rev. Dr. Anthony Peterson, a Protestant clergyman from Scarborough.

Army Lassie Gets Court Order.

Justice James J. Dunne signed an order in Brooklyn yesterday directing Warden Lawes to admit Miss Agnes McKernan, Ensign and Prison Secretary of the Salvation Army, to visit Mrs. Snyder. Miss McKernan presented an affidavit to the effect that she had given spiritual consolation to Mrs. Snyder in the Long Island City jail and attached the following letter she had received from Mrs. Snyder:

Dec. 13, 1927.

My Dear Miss McKernan:

I have waited for months to see you, and in my last letter to you I asked you to go to Judge Hazleton and at my request get permission to visit me.

Do try, won't you, to come up?

Write to Warden Lawes and ask if you may. Rules are rules and we must abide by them.

I would love to see you soon.

With kind regards, yours sincerely, RUTH SNYDER.

Miss McKernan said she had sought to visit Mrs. Snyder, but permission had been refused because of the prison rules. Justice Townsend Scudder, who pronounced sentence of death on Mrs. Snyder, rejected the application yesterday. Miss McKernan then took it to Justice Strong, who declined to hear it and sent her back to Justice Scudder. The Salvation Army worker, not to be denied, took her petition then to Justice Dunne. He shook his head when he read it.

"I yield to no man in respect to the Salvation Army," he said, "but I know of no precedent for this procedure."

Miss McKernan continued to plead. Justice Dunne considered the matter further yesterday. Then he consulted lawyers who happened to be in the court room. They thought it lay within his discretion to issue the order, and he finally signed it. By that time it was too late for Miss McKernan to make her visit to Sing Sing. She will go today. Warden Lawes, if he is so disposed, may appeal from the order to the Attorney General, which would postpone the whole matter until after the execution and defeat the purpose of the persistent Salvation Army lassie.

The Board of Control of the North Hudson Exchange Club made public an appeal which will be forwarded to Governor Smith for the commutation to life imprisonment of the death sentences of Gray and Mrs. Snyder. The statement also urges legislative action abolishing the death penalty.

NEW BAUMES BILLS DEAL WITH PAROLES

Recommend Division in Correction Department With Head for Entire State.

LOST MEASURES REAPPEAR

Commission Asks Extension of Life for Study of Governor Smith Proposals on Penology.

Special to The New York Times.

ALBANY, Jan. 10.—The Baumes Crime Commission, in a report which will go to the Legislature tomorrow, will ask that its time be extended for another year to permit a fuller investigation of the recent recommendations made by Governor Smith for the sentencing of criminals by a commission composed of penologists and psychiatrists and to allow further study of measures for curbing crime.

Parole and probation are the chief topics of the report, which will be accompanied by seven bills, drafted to carry out recommendations made by the commission.

In a report to the full commission a subcommission recommended supervision by the State, following the release of a convict upon whom a determinate sentence had been passed, for a period not exceeding his prison term, and in no event for longer than five years.

The report urges immediate provision for a parole board for first offenders, with the State Commissioner of Correction eliminated from membership.

The bill, the report states, will provide for a division of parole in the Department of Correction, with a director of parole, to be appointed by the Commissioner of Correction, at its head as administrative officer for the entire State. The commission believes the board should be created by statute, so that it could not be abolished without legislative consent, and that besides the director it should be composed of one efficient, high-salaried member giving his full time to the work and the Warden of the particular prison from which the prisoner to be paroled is to be released. The full-time member also would be an appointee of the Commissioner of Correction, but his salary would be fixed by statute.

The commission discourages a proposal for mandatory legislation, imposing on counties the maintenance of probation officers at a salary fixed by the State.

The commission has agreed on a bill dealing with probation in up-State counties. The measure provides for a recommendation by a County judge to the Board of Supervisors with regard to the appointment of probation officers, but leaves with the board the final determination of how many are needed and what they shall be paid. The appointment of probation officers is vested in the courts and is subject to civil service.

A group of Baumes bills which failed of passage last year are included in the new parole and probation measures. Included are those making it mandatory on prison authorities to notify the police prior to the release of a convict and requiring a convict released prior to the expiration of his full term and not subject to the jurisdiction of the Board of Parole to report to the police in the district where he is to live.

VETERANS' PAY BILL REPORTED TO HOUSE

Democrats Fight Retired Officers Status—$10,500,000 Hospital Program in Committee.

Special to The New York Times.

WASHINGTON, Jan. 10.—Payment of retired pay to disabled emergency officers who served the army in the World War is proposed in the Fitzgerald bill, ordered reported to the House today by the Committee on Veterans' Legislation. Protests against the bill were voiced by Democratic members of the committee, including Representative Rankin of Mississippi, who will file a minority report.

The Fitzgerald bill, which failed in the Sixty-ninth Congress, authorized retired pay for emergency officers provided they incurred in line of duty not less than 30 per cent. permanent disability. This would mean 75 per cent. of full salary for about 1,850 officers.

The Ways and Means Committee ordered a report on a bill extending for two years the time for veterans to file applications for compensation provided by the Soldier Bonus act. Under the existing law Jan. 1 was the limit. More than 600,000 veterans have failed to apply.

A new hospitalization program involving expenditure of $10,500,000 for 2,585 additional beds and other facilities in Government hospitals was submitted to the House committee by General Frank T. Hines, Director of the Veterans Bureau. The General advocated the policy of treating only disability cases traceable to military service.

The Hines program includes a recreational therapy building at Northport, L. I., $70,000, and a new 800-bed hospital at Philadelphia, $3,000,000, or, as alternative, a 400-bed hospital in Philadelphia and a 400-bed hospital in New Jersey.

The program of the American Legion calling for an appropriation of $16,000,000 for extension of the hospital program to care for all disabled, whether incurred in the service or not, will be taken up by the committee tomorrow.

SMITH WILL AVOID TAX ON GASOLINE

Continued from Page 1, Column 5.

sonal income tax, for which no legislative provision was made last year, owing to the condition then of the State's finances. This would involve a loss in revenue of about $14,000,000, or from $4,000,000 to $6,000,000 less than a gasoline tax of 2 cents per gallon would bring in.

A bill providing for such a cut in the income tax, in fact, will be introduced at the session tomorrow by Assemblyman Phelps Phelps of New York City. But if a gasoline tax is decided upon, with corresponding tax reduction in some other direction, it is regarded as probable that the Governor, who will be required to take the initiative, would prefer the wiping out of the direct tax on real estate in its entirety to a fractional reduction in the personal income tax.

Repeal of the direct State tax on real estate, it was pointed out today, would prove widely popular among the Republican farmers up-State, a majority of whom, if statements made by lawmakers are to be credited, would derive no benefit from a reduction in the personal income tax. It has been the perennial plaint of Republican lawmakers representing rural constituencies whenever the Legislature has been debating measures providing for income tax reduction in other years that to reduce the personal income tax and leave the levy on real estate would represent gross discrimination against the farmers.

Hence, in its political aspect, it is pointed out, abandonment of the direct tax on real estate would be a shrewd move, more helpful to the Governor politically than would acceptance of the other alternative.

Unexpectedly large returns from the inheritance tax, the corporation tax and the stock transfer tax, due to good times and unusual activity in the stock market during the past few months, are said to account for the State's new prosperity.

PURE MILK RULE ADOPTED FOR CITY

Health Board Cuts in Half the Bacteria Count Allowed in Pasteurized Milk.

At a meeting yesterday afternoon the Board of Health amended the regulations governing the pasteurization of milk by reducing the number of bacteria which milk is permitted to contain by half. The new rules, which will become effective July 1, conform with the milk code recently adopted by the State Board of Health. Under these regulations the bacteria standards for Grade B milk will be almost the same as for Grade A.

The board also considered the advisability of amending the section of the sanitary code relating to heat requirements in apartment houses and places of employment. Health Commissioner Harris suggested that landlords be required to furnish heat when the street temperature is 55 degrees. At present heat is not required until the street temperature falls below 50. The proposed change will be considered at a special meeting of the board Jan. 18.

In discussing the amendment Dr. Harris said the heating regulations should be made more "humane," because of the young, aged and infirm who suffer when the street temperature falls below 55.

Dr. Harris praised the changes in the milk code as a "great step forward in increasing the safety of the milk supply."

"The changes that were agreed upon between the State and City Health Boards are drastic," he said. "At the present time the milk is permitted to contain 100,000 bacteria to each fifteen drops when delivered to the consumer after pasteurization. Under the new rules Grade B may not contain more than 50,000 bacteria in fifteen drops. Before pasteurizing milk has been allowed to contain 1,500,000 bacteria in fifteen drops. According to the new regulations such milk may not contain more than 750,000 bacteria."

SAYS HOUGHTON GOT ACCIDENT IMMUNITY

London Paper Recalls That the American Envoy's Car Hurt a Boy.

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Special Cable to THE NEW YORK TIMES.

LONDON, Jan. 10.—Ambassador Houghton has been involved in an accident caused in London by his motor car and like Sir Esme Howard in Washington he claimed diplomatic immunity, according to The Daily Express.

Last June, says the paper, the Ambassador's car, driven by his chauffeur, came into collision on Hind Street, in the West End of London, with a bicycle ridden by a working class lad, aged 16, named Scott. The boy was knocked off and injured and his bicycle damaged. He was abed three weeks, absent from work five weeks and the damage he suffered was assessed at £20.

Scott's mother communicated with the embassy and received an acknowledgment signed "Neal D. Borum, special disbursing officer, Department of State." The embassy referred the claim of £20 to an insurance company, which, while not admitting liability, offered £5 in full settlement. Mrs. Scott refused this amount.

Meanwhile, says The Daily Express, a summons against Mr. Houghton had been applied for by a solicitor acting for Scott's parents and issued for hearing at Brompton County Court. Application was made at Brompton Court on Nov. 21 for an order for the summons to be quashed on the ground that the defendant was the American Ambassador and therefore immune from proceedings. This order was made by the courts.

Scott's parents stated that they then made personal appeals to the American Embassy for compensation for their son's accident. They received one reply pointing out that the insurance company, although it had not admitted liability, had offered a "reasonable settlement." The letter continued:

"As you have not seen fit to accept this, the embassy cannot take any action, as the case is entirely in the hands of the insurance company."

No reply was received from the embassy to further letters sent by Mrs. Scott, adds The Daily Express.

WASHINGTON, Jan. 10 (AP).—A preliminary investigation has led M. O. Eldridge, Assistant Traffic Director, to decide that Charles E. Hadley, English chauffeur of Sir Esme Howard, was responsible for the automobile accident resulting in the injury of twelve-year-old Beatrice May de Forest last Saturday. Mr. Eldridge, who has forwarded his findings to the City Commissioners, contended that the Ambassador's fourteen-year-old son Henry actually was responsible, but as he was under age and held no driver's permit, the liability shifted to the person who at the time was in charge of the car.

BROOKLYN GROUPS WANT NEW SUBWAYS

Delaney Says He Is Studying Line for Utica Avenue and Extension to Nostrand Avenue Route.

The Board of Transportation is studying the proposals to build a subway in Utica Avenue, Brooklyn, and eventually to extend the Nostrand Avenue subway from its present terminus at Flatbush Avenue to Sheepshead Bay, John H. Delaney, its Chairman, told a delegation of Brooklynites yesterday. Former Senator William M. Calder and Hugo Sesselberg headed the delegation.

Mr. Delaney expressed agreement with the view that the lines suggested would serve a population of 150,000 north of Sheepshead Bay, but said that the Nostrand Avenue extension could not be built until provision was made for another outlet to the north, as the Eastern Parkway subway already was overcrowded and could not carry the additional trains that would be needed.

Cosgrave Starts on Way Here.

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By Wireless to THE NEW YORK TIMES.

DUBLIN, Jan. 10.—President Cosgrave left Kingstown today en route to New York, accompanied by D. O'Hegarty, Secretary of the Executive Council; J. P. Walsh, Secretary of the Department of External Affairs, and Colonel J. O'Reilly, Mr. Cosgrave's aide de camp.

RIVAL MEASURES ON STATE AVIATION

Democratic and Republican Proposals in Albany to Create Special Commission.

OTHER BILLS INTRODUCED

One Would Increase Pensions of Dependents of Firemen and Policemen Killed on Duty.

Special to The New York Times.

ALBANY, Jan. 10.—Republican and Democratic members of the Legislature today were at odds over legislation designed to speed up the development of aviation in the State.

Within an hour after Assemblyman Maurice Bloch, Democratic leader of the lower house, had introduced a bill providing for the creation of a commission to make a thorough investigation of aviation development and report back to the 1929 Legislature, Senator J. Griswold Webb and Assemblyman Hebert Shonk, Republicans, issued a statement saying they would introduce tomorrow a bill providing for an aviation commission.

With both houses of the Legislature controlled by the Republicans, indications are that the Bloch measure will be shunted to one side and that the Webb-Shonk bill will be enacted.

Minority Leader Bloch's bill was the first introduced at the present session carrying out a recommendation made by Governor Smith in his annual message. Under it the proposed commission would be composed of two Senators, three Assemblymen, a member of the New York Port Authority, a member of the Albany Port Authority, a representative of the Public Service Commission and the State Superintendent of Public Works.

The Webb-Shonk bill would create a commission composed of three Senators, three Assemblymen, Assistant Secretary of War F. Trubee Davison and Assistant Secretary of Commerce William P. MacCracken. This commission would report at any time to the 1929 session, while the Bloch bill specifies that the report of the commission it would create would have to be filed by March 1, 1929.

Under bills introduced by Senator Feld, New York, Democrat, pension allowances to dependents of New York City firemen and policemen killed in the performance of duty would be materially increased.

By a bill introduced by Assemblyman Nathanson, Kings, Democrat, New York City would be authorized to acquire by condemnation the right to remove elevated railroad structures on Broadway between the Broadway Ferry and the Williamsburg bridge, Brooklyn. A similar bill failed of passage at the 1926 session.

Backed by the New York State Federation of Labor a bill was introduced today by Assemblyman Cohen, New York, Democrat, providing that injunctions in industrial disputes shall not be granted until after a trial by jury. Organized labor will make a determined effort to get this measure out of committee for a vote on the floor.

Tangible personal property would be exempt from taxation for State or local purposes under a bill sponsored by Assemblyman Shonk, Republican, of Westchester. A similar measure was defeated in committee last year.

Steam surface railroad companies would be compelled to pay their employes each week instead of twice a month under a bill introduced by Assemblyman Gleason, Republican, of Erie.

A bill to increase the salaries of official referees of the Appellate Division of the First Judicial Department will be introduced by Assemblyman Samuel H. Hofstadter of New York City.

ROBBERS IN AUTO HOLD UP 3 STORES

Get $5,800 in Cash and Jewelry —Girl Saves Engagement Ring by Swallowing It.

Four robbers operating in an automobile made a raid on three drug stores in Brooklyn between 10:45 and midnight last night, getting in all about $5,800 in cash and jewelry.

The first store visited was that of Albert Kunker, 1,806 Stillwell Avenue. One man stayed outside while the other three drove the clerk and two customers to a rear room. Mrs. Jacob Polish, 2,264 Seventy-ninth Street, who was with her husband in the store, attempted to save a $2,500 diamond ring by wrapping it in a handkerchief and dropping it on the floor. The ruse failed. The robbers also got a ring valued at $1,000 from her husband and other jewelry and cash totaling $4,500.

Next the robbers appeared at the drug store operated by Louis De Marco at 8,640 Bay Sixteenth Street. Three customers were in the store besides the proprietor. Rose Setanni, 1,435 Benson Avenue, who was in a telephone booth, swallowed the diamond engagement ring given to her by her fiancé at Christmas time. The robbers got $1,000 in cash and jewelry here.

Samuel Storch and his clerk were alone in his drug store at 211 Schenectady Avenue when the four men entered. They got $300 from the register and the clerk, who had $2.50.

'PALACE OF PLEASURE' SOLD

First Edition of Shakespeare Source Book Brings $8,400.

A first edition of William Painter's "The Palace of Pleasure," published in London in 1566-67 and used by Shakespeare and other Elizabethan dramatists as a source for many of their plots, was sold last night at the Anderson Galleries for $8,400 at the auction of Part 1 of the library of S. N. Levy of this city. The collection of 194 items brought a total of $41,083. The buyer of the rare source book was the Rosenbach Company.

A copy of the rare first edition of Christopher Marlowe's "The Famous Tragedy of the Rich Jew of Malta," possibly unique in having its pages uncut, was bought by Barnet J. Beyer for $7,600. The same buyer gave $1,575 for a copy of the rare large paper first edition of Laurence Sterne's "A Sentimental Journey Through France and Italy," and $1,450 for a copy of the rare first edition of Christopher Marlowe's "Lust's Dominion," in the original calf binding.

For a first edition of John Webster's "The Tragedy of the Duchess of Malfy," London, 1623, the first English published play to give the names of the actors and the characters they assumed, James F. Drake, Inc., gave $1,125.

DR. SHAFFER'S ESTATE WILLED TO GRANDSON

Hospital Founder Wanted Boy to Get Only $5,000 a Year Until He Is 30.

The bulk of an estate estimated at from $300,000 to $500,000 and advice on his conduct in youth are the legacies that go to 15-year-old Newton Hale Shaffer under the terms of the will of his foster father and grandfather, Dr. Newton Mellman Shaffer, founder of the State Orthopedic Hospital for Children at West Haverstraw, and for many years its surgeon-in-chief. Dr. Shaffer, who adopted the boy on the death of his only child, Newton M. Shaffer Jr., died in St. Luke's Hospital a week ago at the age of 82.

The adopted son gets Dr. Shaffer's personal effects and the income from the residuary estate after legacies totaling $45,000 have been paid. He gets half of the principal at the age of 30 and the other half five years later. Dr. Shaffer, however, thought that $5,000 a year should be plenty for the boy's personal needs until he comes into the principal.

Dr. Irwin H. Hance of Lakeville, N. J., with whom the boy lives, is appointed his guardian.

The physician and his wife receive $25,000.

The Board of Visitors of the hospital at Haverstraw receives $10,000, to be spent on entertainments for the children on the doctor's birthday, Thanksgiving, Easter, Christmas, and July 4.

Countess Left All to Friend.

The Countess Marguerite Cunliffe-Owen, daughter of one of the oldest houses of France, honorary member of the Honor Legion of the New York City Police Department, and the only woman ever placed on the list of its Traffic Division, left her estate of "more than $10,000" to Dr. Edward F. Sutton, for many years a member of the Cunliffe-Owen household. Countess Cunliffe-Owen died on Aug. 28, a year after her husband, Frederick Cunliffe-Owen, former diplomat and journalist.

Isaac Davega Left $162,639 Net.

Isaac Davega, who died Oct. 12, 1921, left a gross estate of $427,372 but had only $162,639 net, according to the appraisal filed yesterday. He owed $73,800 to the U. S. Mortgage & Trust Company, $96,149 on brokerage accounts and $68,294 to the Knickerbocker Talking Machine Company, in which he owned 1,197 shares of stock worth $188,817. Among the assets were $82,630 in Government bonds, and $18,118 as the value of 235 shares of stock in S. B. Davega Company. The estate went to his wife, Louise Davega, and his children, Abram Davega and Mrs. Marie Forster.

Left $700,000 in 50 Charity Trusts.

PATERSON, N. J., Jan. 10 (AP).—In his 21,000-word will filed today, Nathan Barnert, philanthropist and former Mayor of Paterson, out of his $700,000 estate, sets up fifty trust funds for charitable purposes, charity institutions and his poor cousins, nephews and nieces. During his life time he had given $1,500,000 to charities.

He believed that no man should have more than $1,000,000 and gave large amounts to charity whenever his estate reached $1,000,000.

His will provides the following legacies: Hebrew Free School, $52,000 and an additional $40,000 five years from date; Barnert Hospital, $10,000 and $25,000 five years from date; St. Joseph's Hospital, $2,000; General Hospital, $1,500; Paterson Orphan Asylum, $1,000; Masonic Lodge, $2,000 for poor fund.

Incomes on two $20,000, worthy Gentile poor; and two $10,000 funds will go to worthy Hebrew and Gentile poor.

HUNGARIANS HONOR JEREMIAH SMITH JR.

Copy of National Assembly's Resolution of Thanks Presented by Envoy at Dinner.

In token of his services to Hungary, Count Laslo Csechenyi, the Hungarian Ambassador, at a testimonial dinner at the Ritz-Carlton Hotel last night presented to Jeremiah Smith Jr., former Commissioner General of the League of Nations to Hungary, an engrossed copy of a resolution of thanks passed by the Hungarian National Assembly.

In acknowledging the tribute, which was given to him in the presence of the members of the Hungary Society of America, Mr. Smith said his work in reorganizing Hungarian finances was made possible by the fact that the experts of the League had prepared a plan which embodied "good old-fashioned principles" and he also was aided by the wholehearted cooperation and friendly spirit of the Hungarian people.

The story that he had refused a salary of $100,000 and had handed it back to be devoted to relief of the poor he again described as the exaggeration of an oversealous press association correspondent. He said he had agreed not to take any salary when he went to Hungary.

When he got ready to leave Hungary, he said, the Minister of Finance urged him to accept payment for his services, saying it had been already entered as paid to him.

"He asked me what he could do with it since it was entered on the books," Mr. Smith continued, "and I told him that was his worry."

Mr. Smith said he first read the story of his supposed gift in THE NEW YORK TIMES in London. In explanation, Dr. John H. Finley, the toastmaster, said the story had been checked and found to be true, at least from the Hungarian viewpoint. It was true, he said, that the amount mentioned might have been incorrect due to differences in exchange, but it was only Mr. Smith's modesty that made him disclaim the act.

WORLD CANCER MEETING.

British Council Sends Invitations to London Session in July.

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By Wireless to THE NEW YORK TIMES.

LONDON, Jan. 10.—The Council of the British Empire Cancer Campaign is sending invitations all over the world to persons and organizations conducting research into cancer to attend the International Convention on Cancer Research next July in London.

Receipt of an anonymous gift of $50,000 to the campaign was announced today. The sum of $80,000 also has been set up as a permanent trust by the executors of the estate of William Johnston of Liverpool. The interest will be applied to cancer research work in Liverpool.

FORGED MORTGAGES STIR COURT TO ACT

Justice Gibbs Promises Wide Inquiry to Track Down "Gang of Thieves."

BRONX PROPERTY INVOLVED

Evidence of Fraud Is Revealed at Hearing of Suit to Cancel Three Documents.

After listening for ten days to evidence in a case involving the forging of mortgages, Supreme Court Justice Gibbs declared from the bench yesterday that, "this Court is going to use all its powers to track down this gang of forgers and thieves, and every one who is implicated will have to deal with the law."

The case was brought by the Morietta Realty and Construction Company against the Sparta Realty Company, the Luchar Holding Corporation, Jacob Treple and Emanuel Stamm to cancel as spurious three second mortgages for $32,000, $60,000 and $59,000 on property at 1,655, 1,665 and 1,675 Townsend Avenue, the Bronx, owned by the Morietta Company, of which Morris Halpern is President and Samuel Halpern Secretary. The trial started in Bronx County, but was transferred to Manhattan because Justice Gibbs was assigned to Manhattan for the present month.

The evidence was based in part on investigations by Vincent W. Gallagher, in behalf of the Standard Accident Insurance Company, with which the Chelsea Exchange Bank is insured against loss after the bank became involved in the alleged operations of persons said to have used the name of the Morietta company in opening an account. The defendants named in the suit before Justice Gibbs were conceded to have bought the supposed second mortgages on the plaintiff's Bronx property in good faith.

In the course of the testimony it appeared that Abraham Beck of 200 Fifth Avenue, acted as agent in the sale of the alleged spurious mortgages for Joseph Lesser, a real estate broker of 113 West Forty-second Street, and one Samuel Weinberg.

WOMEN THREATEN TO NAME DRY TICKET

Mrs. Clem Shaver Indicates Break With Party Heads on the Liquor Issue.

Special to The New York Times.

WASHINGTON, Jan. 10.—Declaring that dry Democratic women will put a ticket of their own in the field if party leaders fail to give them candidates for whom they can vote, Mrs. Clem Shaver, wife of the Chairman of the Democratic National Committee, today told the women attending the convention of the National Woman's Democratic Law Enforcement League that the Democratic Party has come to "the parting of the ways."

The question now confronting them, she said, was whether the Constitution, with all its nineteen Amendments, is to be supported or "organized forces from within the party, whose leaders are machine politicians," are to totally disrupt and disintegrate the party, possibly for all time.

The session this morning was the best attended so far, more than a hundred women being present. Major Gen. Henry T. Allen and Houston Thompson also spoke at the morning session.

Predicting defeat for the Democratic Party on a modification platform, Houston Thompson of Colorado, former Chairman of the Federal Trade Commission, said that he had never heard of a practical plan for modifying the Volstead act.

He criticized the attitude of the "Governor of a great State" favoring a referendum on the Volstead act, declaring such a plan impossible under the present form of government.

General Allen declared the Democratic Party demanded that the United States resume its "rightful" place in international affairs and live up to its full capacity for moral leadership.

POLICE SLAYERS LOSE PLEA

Appeals Court Upholds Convictions of Ecker and Vischnitzer.

ALBANY, N. Y., Jan. 10 (AP).—The convictions of Philip Ecker and Harry Vischnitzer for murder in the first degree were upheld today by the Court of Appeals.

The men were convicted of killing Morris Borkin, a New York City policeman, in a hold-up at a restaurant at 152 Forsyth Street, New York, on May 17. Borkin and a police detective named Kantor were in the restaurant when it was held up.

Awards James Speyer $648,039.

WASHINGTON, Jan. 10 (AP).—Awards totaling about $3,500,000 were announced today by the German-American Mixed Claims Commission, the highest being $1,625,000 to the International Harvester Company of Chicago. James Speyer, Scarborough-on-Hudson, N. Y., was awarded $648,039; Adolfo Stahl, New York, and his assignees, $162,581, and Paul C. Schnitzler, New York, $33,555.

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President Straight Eight

100 horsepower

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See this luxurious new Studebaker at the Show!

All's Well With You —If You Drink

White Rock

The leading mineral water

Men and Ships

What radio has done and is doing for ships, Life Extension examinations are doing for men. Thanks to patrol-boats, dangerous ice-bergs and derelicts are blown up or charted so that all ships equipped with wireless may avoid these ancient terrors of the sea.

Before the days of scientific health examinations many a man, all unknowing, was headed straight for a breakdown—a breakdown which could have been avoided, if the man had only been warned in time of impending danger.

The very man who would not consider for a minute sailing across the Atlantic on a steamer unequipped with wireless, may be facing an even greater danger by not taking advantage of health-safeguards offered by modern science.

Every man and woman should be examined annually either by the Life Extension Institute or the family physician. Such an examination should not only cover physical defects but those faulty living habits and faulty mental attitudes which shorten life and reduce efficiency.

There are ultimate tests and checks upon the functions of the vital organs which go far beyond the range of the ordinary physical examination. Too seldom are these refined methods of analysis applied in advance of actual disease. Such an investigation would include efficiency tests of the kidneys (the usual elaborate microscopical and chemical analysis is not such a test); electrocardiographic examination of the heart; X-ray of the heart; chemical tests of the blood for waste products, and other similar refined methods of checking up the human mechanism.

The Life Extension Institute has a highly developed service of this kind for those desiring it. It is called the "Vital Protective Examination". A still more extensive service—the "Unlimited Examination Service"—is also available. This service includes the application of any special test or specialized method of examination at the command of the Institute. Much of it applies as a routine but much according to the individual needs of the member.

Either of these services should appeal to intelligent men and women because for a relatively small fixed charge a very comprehensive and searching examination can be had under one roof. There is no uncertainty as to the ultimate cost and, as no treatment is given, there is no apprehension that the Institute will impose any expensive follow-up. An impartial report is rendered and the subscriber then knows his needs and can make his own decision as to seeking treatment from proper sources of his own choice.

One of the very best things about such extensive physical surveys is the discovery of good health and the elimination of needless worry over imaginary afflictions and worry due to exaggerating the seriousness of some simple or local trouble.

The Vital Protective and Unlimited Examinations of the Institute are only available at its examination headquarters in New York City, Boston and Chicago but the Institute has a service known as the "Standard Health Examination" which is available wherever you live as the Institute has medical examiners in all the leading cities and towns in the United States and Canada.

The coupon below is for your convenience. Fill it out and a detailed description of the Unlimited, Vital Protective and Standard Services of the Institute will be sent to you. Your inquiry will receive courteous consideration and will in no way obligate you. You are also cordially invited to visit or telephone the Institute for information.

Life Extension Institute, Inc.
25 West 43rd Street, New York
Vanderbilt 1494

Please send me without cost or obligation detailed information about the different services of the Institute with free reprints on the prevention of disease and the extension of human life. T. 11.

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CRASH IN FOG KILLS THREE IN AIRPLANE

Missing Craft, Flying to Buffalo, and Bodies Are Found Near Canajoharie, N. Y.

WRECK LOCATED BY RADIO

Henries, Mail Pilot, Capt. Pauley of Albany and G. F. Benedict, Peoria Merchant, Are the Victims.

Special to The New York Times.

CANAJOHARIE, N. Y., Jan. 10.—The mangled bodies of three aviators and a crumpled roll of metal and canvas, found on a Mohawk Valley farm this morning, told a mute story of the disaster that overtook a passenger plane which left Mineola for Buffalo last Sunday and ended the search which had been going on since yesterday afternoon for the missing plane.

The victims of the accident were Raymond Henries of Rochester, pilot of the plane; George Benedict, a Peoria, Ill., merchant, and Captain Edward M. Pauley, an Albany aviator.

The condition of the wreckage showed that the big cabin monoplane, lost in the dense fog that overhung the Mohawk Valley Sunday and Monday, struck the earth with the engine running, probably killing the occupants of the cabin instantly.

Although the machine ended its flight in an open field and within 100 yards of a farmhouse, the fog was so dense at the time and continued to be so thick until this morning that the wreckage and the bodies were not discovered until the mist had lifted today.

A much-traveled highway runs within 200 yards of the spot where the plane crashed, and the wreckage would have been visible to passers-by under ordinary conditions. The spot is about a mile west of Rural Grove on the south side of the Mohawk River, seven miles southeast of here and eight miles southwest of Fonda.

Search Is Instituted.

The plane, a Fairchild, left Mineola Sunday afternoon for Buffalo with Henries and Benedict on board. It stopped at Albany, where Captain Paulie joined the party and the trip was resumed. The plane was seen passing over Schenectady and Fonda as it winged westward, but thereafter became lost in the fog. When it failed to arrive at Buffalo on schedule time yesterday afternoon search was begun for it, continuing throughout the night, though little effective work could be done in the fog, so dense as to be like a wall.

News that the plane was missing was broadcast by station WGY at Schenectady last night. Several listeners in the neighborhood of Rural Grove immediately reported that on Sunday afternoon they heard the whirring motor of a plane, followed by the sound of a crash. A check of these reports showed that the listeners lived within a radius of a mile and a half and their statements as to the time they heard the plane agreed.

Accordingly Deputy Sheriff E. J. Sheehan of Fonda mustered a party and began a search of the woods and fields near Rural Grove. The search last night was fruitless, but at 8:45 this morning the party came upon the wreckage on the farm of J. E. Bartlett and not more than 300 feet from his house.

Lost Way in Fog.

The theory advanced to account for the accident was that Henries, lost in the fog, decided to land, but did not know he was close to the ground when he began to descend.

The plane struck on a hummock of earth in a plowed field, bounded into the air several times, cleared a wire fence and came to a stop in a meadow. The motor was torn apart by the force of the crash, one cylinder being thrown 200 feet away.

The body of one of the occupants was found a short distance from the tangled mass of wreckage, while the other two were in the cabin under débris.

Lindbergh Will Fly to Venezuela On Way to Pan-American Congress

Tells His Plans for Stops at Matamoros, Virgin Islands, Porto Rico, Santo Domingo and Haiti—He Advises More Americans to Learn the Spanish Language.

By Colonel CHARLES A. LINDBERGH.

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Special Cable to THE NEW YORK TIMES.

PANAMA, Jan. 10.—This has been a day of unusual interest and one of the pleasantest days I have passed since I left Washington for Mexico. This afternoon I had the pleasure of taking his Excellency, Don Rodolfo Chiari, President of Panama, for his first airplane flight, in a Thomas Morse plane, equipped with a 400-horsepower Liberty motor. I also took Vice President Tomas G. Duque for a flight in the same plane.

Flies Over Ancon Hill.

These flights were over the ruins of the old City of Panama and the modern capital as well. Before returning to the flying field we passed over Ancon Hill, near the Pacific entrance to the Panama Canal.

With members of the reception committee I went sightseeing to interesting and historic places in and about Panama. From the American Legation, accompanied by Foreign Secretary Alfaro, my host here, and the American Chargé d'Affaires, John Martin, we drove first to the Plaza Bolivar, where I laid a wreath at the foot of the statue of General Simon Bolivar, the greatest patriot and liberator of South America, often known as the South American Washington.

Thence we went to the Plaza Cinco de Mayo, where I placed a wreath at the foot of the statue erected in honor of the Panama firemen who gave their lives in fighting a fire started by the explosion of a powder magazine. Here I met the officers of the Panama Fire Department, whose men met my plane when I landed Monday and carefully escorted it into the enclosure provided for it.

Praises Field Arrangements.

I have never landed on a field with less trouble and confusion so far as the handling of my ship is concerned.

Next we went to the Masonic Temple. Then, on our way to lay a wreath on the statue of Balboa, the discoverer of the Pacific Ocean, we stopped at two schools for girls, where we had a most cordial reception from the Faculty and the students, being received by the Secretary of Education, Jephtha B. Duncan.

At one of these schools the address of welcome was read in English, and at the other "The Star Spangled Banner" was sung in Spanish.

I am surprised by the number of Panamans who speak English. Both President Chiari and Foreign Secretary Alfaro use English fluently. As interesting as my trip through these countries has been, I am sure it would have been even more so if I could understand Spanish. I have never realized so clearly the barrier to a better understanding between peoples raised by mutual ignorance of each other's language.

Aviation to Remove Barriers.

Aviation will eventually remove the barrier of distance and make it possible for the people of the two Americas to get together and at the same time it will probably help remove the language barrier. English is taught in all Panaman schools and Spanish is taught in the American schools in the Canal Zone. It would be a well worth while thing for more of our people to learn Spanish.

After leaving the wreath at the Statue of Balboa we stopped at Panama's hospital for a moment. Next we drove out on an excellent concrete road across the Bavanas that skirt Panama Bay and past attractive country places to the ruins of the ancient City of Panama, which was built more than four centuries ago and was destroyed by the pirate Henry Morgan more than one hundred and fifty years ago.

In Old Cathedral's Ruins.

I was in the ruins of the tower of the old cathedral which appears on the two cent Panaman postage stamp.

President Chiari gave a luncheon in my honor at an attractive country place, where native dishes were served.

I have been treated so cordially here that now I more than ever regret the short time it is possible to spend in the countries of Central America. My route to Havana after leaving Panama is still indefinite.

But it will be via Northern South America and the West Indian Islands, including stops at Matamoras, Venezuela, St. Thomas in the Virgin Islands, Porto Rico, Santo Domingo and Haiti.

EMIL LUDWIG HERE FOR LECTURE TOUR

German Biographer Arrives on Majestic for 3-Month Tour —Guest of Otto H. Kahn.

BESIEGED BY INTERVIEWERS

Gives Opinions on Many Subjects—Calls Shaw, Einstein and Masaryk Greatest Men in Europe.

Emil Ludwig, the German biographer of Napoleon, Bismarck, Goethe and Wilhelm Hohenzollern, arrived on the Majestic yesterday for a lecture tour of the United States. Twice he was besieged by interviewers—once as the liner was shouldering its way up the Hudson, past the skyscrapers, and again in the evening at Otto H. Kahn's residence, 1,100 Fifth Avenue, where he will stay while in New York.

Picturesque and direct in his spoken phrases as in his writing, Dr. Ludwig told of his eagerness to meet not the poets and the artists of America, but the inventors and scientists, whom he feels are the great and significant figures of the present age. To him the giant bridges, the industrial plants, the towering buildings of modern America are of far more importance than the art museums and the libraries.

He talked shrewdly of many things—of his method of writing biography; of the hopeful political and intellectual outlook for republican Germany; of the ever-growing importance of the League of Nations in post-war Europe. But only once did his gentle voice become fired with a strange enthusiasm and his keen, black eyes sparkle with new interest. That was when he told of his love for the men he wrote about.

"You cannot write about a great man in the cool, dispassionate manner of the average scholar," he protested. "You have got to have a love affair, not just a marriage, with the person you are describing. You have got to be with him constantly; you must have him in your thoughts all the time. Without a little passionate, furious, mad relationship to your subject you will not be able to make him live in your writings.

"The professors dislike me because of my method. They cannot excuse my habit of beginning with a vision of my man and then getting my sources and historical details. And people do not seem to understand that I cannot pick any name and write a life without feeling some deep, profound interest in the subject."

Napoleon appealed to him, he said, because "he is the greatest example in a thousand years of a man who made a marvelous, fantastically successful career—by himself."

"Today the great personalities of Europe are found only in science and technology," he said. "I have seen only three great men in Europe this year. One is Bernard Shaw, far greater as an educator than a playwright; another was Einstein, who changed the fundamental ideas of our entire world, and the third, perhaps the greatest of all, is President Masaryk of Czechoslovakia, who first dreamed his nation, then made it, and then governed it."

Dr. Ludwig revealed that he was working on the life of a great American, but refused to tell who it was.

Intellectually Germany is going through an unparalleled ferment, Dr. Ludwig said, with a torrent of book production which began during the darkest years after the Armistice. He declared the League of Nations had proved indispensable as a world forum.

His first lecture here will be next Sunday evening at the Selwyn Theatre, on the subject of "Bismarck and the German Republic."

EX-RULER'S MARRIAGE OPPOSED IN INDORE

Court, Ministers and People Are Reported Against Maharajah Taking American as Third Wife.

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Special Cable to THE NEW YORK TIMES.

LONDON, Jan. 10.—Strong opposition to the coming marriage of the former Maharajah of Indore to Miss Nancy Miller, an American, is being expressed by the Court, the Ministers and a large part of the population of the Indore State, says a Bombay dispatch to The Daily Express.

"The former Maharajah already has two wives," says the dispatch. "The junior Maharanee accompanied him on his trip to Europe after his abdication, but returned to India before her husband.

"She journey to Colombo, Ceylon, when she heard of the arrival there of the former Maharajah, and then learned for the first time of his intention to marry again. She was told that her presence was undesirable and returned the same day to Indore.

"Miss Miller arrived in Bombay on an Italian steamer. The only white person she seems to have met is the American Consul, who arranged for an interview. He did all in his power to persuade her to reconsider her decision to marry, pointing out the possible consequences of an American girl marrying an Indian.

Miss Miller remained unmoved and has left for Madras where, it is presumed, she intends to join her future husband. Arrangements are already being made at Indore for the marriage according to the Hindu custom. The American Consul informed me that he had given up hope of preventing the marriage. The only hope is for the British Government to intervene.

"Indore is wildly excited at the approaching arrival of the former Maharajah, who will undertake a pilgrimage before the marriage. He proposes selecting a wedding day upon which the stars are most favorable and will be married according to the ancient rites."

PLAGUE OF RATS HITS LONDON AFTER FLOOD

Driven Out of Dock Region by Waters, Rodents Invade City in Hordes.

LONDON, Jan. 10 (AP).—A plague of rats was sweeping London today in the wake of the flood of Saturday. Driven from wharves, warehouses and basements in the low-lying parts of the city, small rats, lean rats, tawny rats and brawny rats, in families, by tens and dozens, scurried about in search of new homes.

Never before has London been so rat ridden, said William Dalton, official rat catcher, beetle destroyer and vermin exterminator, who, with a staff of expert Pied Pipers, is working day and night to drive the invaders from the city.

Indications that the flood disaster is turning public attention to the conditions in which many of London's poorest inhabitants live, especially in the old City of Westminster, within a few hundred yards of the Houses of Parliament and Westminster Abbey, are contained in speeches and newspaper comment.

Lindbergh Declines Swedish Fund.

STOCKHOLM, Jan. 10 (AP).—Colonel Charles A. Lindbergh has declined the gift of a fund collected for him in Sweden by Svenska Dagbladet, a Stockholm daily newspaper. He has suggested that the money be used as a fund for worthy Swedish airmen.

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Bring your car to the heated, fire-proof Ford Motor Company Building for inactive storage. It's just across the 59th Street bridge, in Long Island City. We jack up the car, drain off gas and water, deflate your tires, coat nickel work with vaseline and place the battery on live storage. All makes of cars accepted. We are equipped to do an excellent paint job to your individual order at very reasonable cost. For information call Stillwell 3400 or Circle 7520.

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Body larger—power greater—price lower
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See the $10,000 Gold Plated Erskine Chassis

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ANTIQUE ENGLISH SILVER

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Built for POSTAL FACILITIES, INC. *Alfred S. Alschuler, Inc., Architect*

This question is often asked, when the owner gets the price of his new building.

We are often able, in cooperation with the architect, to suggest ways that lower cost without in the least affecting quality.

If you are planning to build, we will be glad to give you the benefit of our wide experience in factory and warehouse construction.

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If you have poor hair, we advise this simple treatment. Every two weeks, after washing your hair, apply VITALIS—then twice a week until the next washing.
People who have falling hair, dry scalp or dandruff—VITALIS retards these conditions and is a smart, *youthful* dressing that *lasts.*
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DEBATE
JUDGE BEN B. LINDSEY
vs.
RABBI STEPHEN S. WISE
SHALL
COMPANIONATE MARRIAGE
BE LEGALIZED?
Sat. Jan. 28th. 8:15 P. M.
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His qualifications can be summed up in six words, "He must know the Outdoor business."
Address with particulars P 101 Times.

PUBLIC NOTICES

One dollar an agate line; $1.10 Sundays

NOTICE.

Certificate No. 1336 in the name of Leopold S. Bache, dated Jan. 2, 1902, and No. 1706 in the name of Jules S. Bache, dated May 13, 1895, issued by the New York Produce Exchange, having been lost or mislaid, application has been made to the Board of Managers for new certificates. All persons interested are hereby notified to show cause within five weeks from the date of this notice why such new certificates should not be issued. W. C. ROSEMAN Secretary. New York, Dec. 27, 1927.

NOTICE IS HEREBY GIVEN THAT THE partnership heretofore existing between Wolf Haber, Sigmund Haber and David Kreiber in the firm name of Haber Bros., has been dissolved and that said business will be continued by Wolf Haber and Sigmund Haber under the firm name of Haber Bros. at the same address, 151-163 West 26th St., New York City, and that said new firm has assumed the indebtedness of said old firm.

PLEASE TAKE NOTICE THAT I, THE undersigned am under contract to purchase the grocery business now being conducted by Abraham Tankelwitz at 1020 Olmstead Avenue, Bronx, New York City, and any claims against the said business must be presented to me at the office of my attorneys, Greiner, Peacock & Huck, 304 East 140th Street, Bronx, New York City, on or before January 14th, 1928. MAX VANIEFSKY.

THE UNDERSIGNED GIVES NOTICE that neither it, nor its President Israel Silberman, nor any of its other officers or directors, have any interest whatsoever, directly or indirectly, in the Jerome Paint Supply Co., Inc., nor in any other retail or wholesale paint store in Greater New York; and the undersigned will hold accountable in damages any person or persons circulating statements to the contrary.
PARAGON PAINT & VARNISH CORPORATION.

JOSEPH DITCHEK AND ISIDOR DITCHEK are about to sell their butter and egg stand in the Public Market, located at 1,681 47th St., Brooklyn. Creditors will please present their bills to Benj. Fridel, attorney, 1 Lafayette St., New York City, not later than Jan. 10, 1928.
JOSEPH AND ISIDOR DITCHEK.

ANY RELATIVE OF MAX DIAMOND, deceased, of Minot, N. D., formerly of New York, communicate with Lewis & Bach, Attorneys, Minot, N. D.; give full particulars in first letter.

I AM NO LONGER IN PARTNERSHIP with D. W. Matthews, conducting the grocery at 1,733 Amsterdam Av., under the name of Murad & Sklaroff.
NICHOLAS SKLAROFF.

JACK M., COME HOME AT ONCE. YOUR mother and father are heartbroken. Love, GAMP (grandmother).

DRIVING SEDAN TO CHICAGO; CAN ACcommodate 2 passengers. Bushwick 2062.

The New York Times offers a reward of $100 for information leading to the arrest and conviction of any one who has inserted a fraudulent advertisement in its columns.

R-100 BUILDER PUSHES OCEAN AIR LINE PLAN

Commander Barney Says Dirigible Will Carry Passengers From England to America at £80 Up.

Copyright, 1928, by The New York Times Company.
By Wireless to THE NEW YORK TIMES.

LONDON, Jan. 10.—Commander Charles Burney, builder of the super-airship R-100, stated today on the eve of his departure on the liner Homeric for New York, that his company would exercise its option to buy the airship instead of turning it over to the British Government, with the purpose of establishing regular service between England and America and Canada.

The R-100 is twice as large as any airship ever built, and what she will do in the air is yet conjectural. Many persons, including Dr. Eckner, the Zeppelin builder, think the English have made a mistake in doubling the size of such a craft instead of increasing it gradually. The R-100 was made so large because it was intended to fly it between England and Australia, a journey too long for a smaller airship.

"The R-100 should be completed by Spring, and its trials are expected to take place by July or August," Commander Burney said. "It is our intention to run demonstration flights between the United States and Britain. If these are successful, we intend to form an Atlantic airship company to operate an alternate day service between England and North America.

"The estimated flying time will be 48 hours from England to America and 38 hours from America to England. I have arranged with the British postoffice for carrying British mail, and am now discussing terms with the Canadian and American postoffices. The tentative schedule of prices for the Atlantic crossing is £80 per berth in a four-berth cabin, £100 each in a two-berth cabin, and £120 in a single cabin."

BRITISH FLIERS HURT.

Plane With Mrs. Miller and Captain Lancaster Falls Near Singapore.

Copyright, 1928, by The New York Times Company.
Special Cable to THE NEW YORK TIMES.

SINGAPORE, Jan. 10.—The Avro Avian biplane in which Captain Lancaster and Mrs. Keith Miller reached Muntok yesterday on an attempted flight to Australia crashed this morning shortly after taking off on the journey to Batavia.

The occupants were injured, Captain Lancaster suffering cuts and slight concussion, while Mrs. Miller's nose was broken.

The machine was badly damaged, and resumption of the flight is doubtful.

CHAMBERLIN WILL TRY FOR A RECORD TODAY

He and Williams Ready for Start in New Bellanca for Endurance Flight.

Special to The New York Times.

CURTISS FIELD, L. I., Jan. 10.—After working most of the night on preparations and fueling, Clarence D. Chamberlin announced that he and Roger T. Williams will take off early tomorrow morning in the new Bellanca monoplane owned by A. R. Martine in an attempt to break the world's endurance flying record now held by the German pilots Edzard and Risticz, who stayed aloft 52 hours 22 minutes and 31 seconds in a Junkers monoplane last Summer. Chamberlin and Bert Acosta formerly held the record, with 51 hours and 11 minutes.

Favorable weather conditions spurred Chamberlin to hurry his attempt. Only last night Chamberlin learned that Mr. Martine had turned down a $15,000 offer by a Southern city to have the flight made there and unconditionally offered his plane to Chamberlin for the flight.

Chamberlin and Williams placed 500 gallons of special gasoline in the plane.

Dr. James H. Kimball of the Weather Bureau said that conditions probably will be favorable for a flight tomorrow and next day, but if the local weather is bad Chamberlin plans to fly West or South, returning only when his gasoline runs out. Carl Schory of the National Aeronautical Association arrived from Washington late tonight to seal the gasoline tanks and put on an official barograph.

CALLES PLANS AIR MAIL.

Tells Texas Good-Will Fliers of Linking Mexico Lines With Ours.

Copyright, 1928, by The New York Times Company.
Special Cable to THE NEW YORK TIMES.

MEXICO CITY, Jan. 10.—President Calles, in greeting the good-will fliers from Houston, Brownsville and Corpus Christi, Texas, today, confirmed the reported intention of the Government to link the principal cities of Mexico with established American routes for air mail. He commended the initiative of the visitors, praised the work of Ambassador Morrow and expressed satisfaction with the effect upon Mexico's international relations.

Afterward the Texas business men called upon Postmaster General Cosme Hinojosa, who told them that the first air mail route to be undertaken would join Mexico City with Queretaro, Saltillo and Monterey and run thence to hook up with the American lines at Laredo, Texas.

LINDBERGH PILOTS PANAMA PRESIDENT

By C. H. CALHOUN.

Continued from Page 1, Column 1.

stead of days. I am looking forward to my return here when I can really get acquainted."

Before the luncheon President Chiari was congratulated on the birth of his first grandson, born to his daughter, the wife of Dr. Guillermo Garcia de Paredes, the morning Colonel Lindbergh arrived. President Chairi said that when he went to the hospital to see his new grandson he found adhesive tape around the infant's arms bearing the name "Lindbergh de Paredes."

Many people thought Colonel Lindbergh looked tired on his arrival, but he went to bed at 11 o'clock Monday night, slept until 8 this morning and looked fresh and smiling today.

Pays Tribute to Bolivar.

Foreign Secretary Alfaro called at the American Legation at 9:30 this morning and, accompanied by the members of the Entertainment Committee, took the American aviator on a sightseeing tour.

First they went to the Plaza Bolivar, where Colonel Lindbergh placed a wreath on the monument to Bolivar, dedicated at the celebration of the Bolivarian Centennial Congress here two years ago.

The next stop was at the monument in honor of the Panaman firemen who bravely gave their lives in the explosion of a powder magazine. Here Colonel Lindbergh was received by the officers of the Fire Department, whose men had handled the Spirit of St. Louis so efficiently at the landing on Monday.

Thanks Masons for Gift of Globe.

Colonel Lindbergh made his first speech of the day at the Masonic Temple, where he received a globe of the world on which had been marked the routes of his flight. When he was examining the globe the top came off and disclosed a panama hat within. Acknowledging the gift and the address of welcome, Colonel Lindbergh said:

"Gentlemen, I appreciate this more than I can tell you. I want to thank you for this honor. I regret that I cannot be here in Panama longer. I regret my short visit. I assure you that I should like to stay longer."

On his way to leave a wreath at the statue of Balboa, which overlooks Panama Bay, Colonel Lindbergh stopped at two schools for girls where the Secretary of Education introduced him to the Faculties.

At the first school the flier marched down a long lane of admiring girls waving Panaman and American flags and singing the welcome song to Lindbergh composed in honor of Panama's guest by the director of the National Band. The music is a lively march time and almost everybody in Panama is singing it.

Upon his arrival at the assembly room the students sang the "Star-Spangled Banner" in Spanish, and then presented to Colonel Lindbergh a model of the Spirit of St. Louis made of various kinds of native woods. Colonel Lindbergh examined the model with an air of professional interest, twirled the propellers and thanked the Señorita making the speech of presentation, but made no speech himself.

The Secobd school gave Colonel Lindbergh propeller blades made of roses.

After a visit to the ruins of old Panama, Colonel Lindbergh entered the tower, which appears behind the Spirit of St. Louis on the two-cent stamp issued by the Government of Panama in commemoration of his flight here. He also saw the stone-arched bridge over which the inhabitants drove their half-wild bulls in their attempt to repulse the attack of Morgan and his pirate raiders.

From Old Panama he went to the flying field, where he took a look at the Spirit of St. Louis and discussed the check-up which will take place at France Field, with Russell Voorhees, the expert from the Wright Aeronautical Corporation, who came here specially for that purpose.

The American Chargé d'Affaires, John F. Martin, gave a reception at the legation from 5 to 7 o'clock, after which a large banquet was given in honor of Colonel Lindbergh at the Union Club.

Wednesday is Lindbergh Day in the Canal Zone and an elaborate entertainment is planned.

Colonel Lindbergh is extending his flight to take in St. Thomas in the Virgin Islands, Matamoros, Venezuela, Porto Rico, Santo Domingo and Haiti.

VENEZUELAN CABINET MEETS.

Orders Navy's Biggest Searchlight to Aid Lindbergh Landing.

From a Staff Correspondent of The New York Times.

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Special Cable to THE NEW YORK TIMES.

CARACAS, Jan. 10.—The Venezuelan Cabinet members yesterday were summoned to Maracay by President Gomez to discuss plans for receiving Colonel Charles A. Lindbergh. The Acting War Minister, Colonel Silvestre, and the Foreign Affairs Minister, Itriago Chacain, were present.

The Marine Department was ordered to dismantle the navy's biggest searchlight at Puerto Cabello and transport it to Maracay Field for a beacon.

Señor Chacain returned to Caracas today and is expected to give out the unofficial program tomorrow. All depends on the news of Colonal Lindbergh's intentions.

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Now holding position responsibility with firm acknowledged leaders in their field. Associated present connection past eighteen years. Experience widely varied, based on residence abroad as well as United States. Speaks Spanish. Age 36. Christian. American born. Can-id rint change which offers further development with commensurate remuneration. Satisfactory credentials will be furnished. S 2010 Times Annex.

Fabian Theatre, 3,500 seats, started last November in Hoboken, N. J. F. W. Wentworth, Architect.

Theatres

We started this 3,500-seat theatre in Hoboken last November. It will be finished 4 months earlier than if the owners had waited till Spring to build. Assuming 7,000 admissions a day for 4 months means nearly a million paid admissions that would have been lost by waiting till Spring to build.

Would you like to get started this week or this month on your new building?

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New York City Paterson, N. J.

Daily Style Hint For Well-Dressed New Yorkers

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John David

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It has attracted corporations and individuals of high standing who find that this location suits their needs perfectly while reducing the size of their rent checks considerably.

We would like to show you some available suites at the very top of the building.

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DEMOCRATS GATHER IN A HARMONY MOOD

Leaders Reaching Washington for Jackson Day Dinner Tomorrow Express Peace Hopes.

SMITH BACKERS ARRIVING

Brennan and Dockweiler Say Governor's Strength Grows, Even Among Old Foes.

CLEVELAND GAINS SUPPORT

Opposition Heard to San Francisco for Convention as Committee Choice Nears.

Special to The New York Times.

WASHINGTON, Jan. 10.—As party leaders gather here for the meeting of the Democratic National Committee and the Jackson Day Dinner Thursday, evidence increases of efforts to avert discord and sidetrack open discussion of controversial subjects that might divide the party into warring camps, such as developed in the convention of 1924.

Backers of Governor Smith of New York are arriving in great numbers. They express themselves confident of his nomination, as well as the hope that the speakers at Thursday's dinner will not invite controversy over the wet and dry issue.

If an emphatic stand is publicly taken by the dry faction which four years ago was behind W. G. McAdoo's candidacy, the fear exists that a situation will be developed that will become even more bitter as the preconvention campaign progresses.

McAdoo Maintains Silence.

Governor Smith will not attend the dinner, but Mr. McAdoo has accepted an invitation to make an address. He has declared that he will not appear in the rôle of candidate for the Presidency. Nevertheless, some of the "drys" in the party who are not willing to give way to the Smith forces without a final struggle, are hoping he will lead a protest movement. On this subject Mr. McAdoo has refrained from comment.

Clem L. Shaver, Chairman of the Democratic National Committee, said today that he had been assured by the speakers that their addresses would not be such as to arouse factional differences, and would be pleas for strengthening of the party for the campaign.

It was declared that nearly all had turned in abstracts of their remarks, and nothing in them promised to reopen old wounds. Mr. McAdoo, it has been said, would reiterate his demand for a dry plank, and suggest a candidate with a strong prohibition record. It was denied at Democratic headquarters, however, that Mr. McAdoo intended to do this, but it was admitted that he would speak for only a few minutes, and that no advance copy of his speech would be available.

Brennan Hopes for Harmony.

George E. Brennan, National Committeeman from Illinois, who in 1924 led the fight against McAdoo, as one of Governor Smith's leading supporters, is among the early arrivals. He thought that harmony was possible, although he feared that some discord might arise at the dinner or in the committee meeting over the wet and dry issue.

"I am sure that all the older leaders will do everything to prevent the outbreak of old controversies," he said. "I am hopeful that harmony will prevail, and that the party will enter the primaries undivided. Harmony is not so easy in the Democratic Party. We are a set of men of independent views, and usually we state them. But this time they may not be stated so vigorously. After all, harmony is usually found only in a graveyard."

"The drift to Governor Smith is growing stronger each day, as he appears as the only outstanding candidate, and men who opposed him four years ago declare that he is the only hope of the party in the 1928 election. The surprising thing to me is to see the support that is coming to him from the West and those sections of the country that held out against him in the 1924 convention. Coming in on the train I found that the National Committeemen from Oregon, Washington, South Dakota and Wyoming, whose States were solid for McAdoo four years ago, now favored Governor Smith's nomination.

"I was confident that Governor Smith, after his triumph in New York last year, would be the nominee for President, and my position is strengthened by the increasing sentiment I find for him since coming here among the men who opposed him four years ago."

Dockweiler Expects Peace.

Isadore B. Dockweiler, national committeeman from California, said that Governor Smith is gaining strength among his former foes. Mr. Dockweiler found a desire to bury the hatchet, and felt that the developments here and in the convention would be free from controversies that would send the party into the national election divided.

"The entire Democratic organization of California is for Governor Smith," he said, "and I am hopeful that the delegation to the convention will be solid for him."

The only Presidential boom that appeared here today was that of Evans Woollen of Indiana. A delegation headed by Charles A. Greathouse, Secretary of the National Committee, opened headquarters for Mr. Woollen. They distributed literature and began buttonholing national committeemen, apparently without making any real progress among the early arrivals. Mr. Woollen is a banker and his supporters said he was offered a place in President Wilson's cabinet.

"Mr. Woollen has not been involved in the dissentions that harmed the party in 1924, and he can be supported by both sides to those dissentions," Mr. Greathouse said.

San Francisco Has Opposition.

The meeting of the committee was called to decide on the time and place of holding the national convention. San Francisco, Detroit, Chicago, Cleveland, Miami, Atlantic City and St. Louis are among the cities seeking the convention. Mr. Dockweiler said San Francisco would offer a bid of $250,000. Detroit, Cleveland and Chicago intended to make offers, which would include payment of expenses, and from $50,000 to $150,000 in cash.

Several of the party leaders opposed to going across the country for the convention are working against San Francisco. There is opposition to Detroit on the ground that it is too near to wet territory in Canada. Cleveland, because of is central location, is gaining supporters.

Until about a week ago Cleveland had decided not to make an offer. Since that time when it became apparent that there was a drift in its favor the Ohio leaders have become active. William R. Gonner, Chairman of the Democratic City Committee of Cleveland, was in New York today attempting to get subscriptions from Cleveland business men who have headquarters there. Word came that if he could obtain pledges for $150,000 he would make such an offer to the National Committee.

A report tonight that the New York Democrats favored Cleveland was denied by Norman E. Mack, who said that New York would vote for any city that seemed to offer the best advantages to the party.

The committee will assemble Thursday morning at the Mayflower Hotel, but probably will not hear arguments from the representatives of various cities until the following day. The Jackson Day dinner will be held Thursday night at the Mayflower. Although there has been a great demand for tickets, the committee has limited the dinner to 1,200.

John W. Davis will preside and deliver the keynote speech. Other speakers include Claude G. Bowers, Mr. McAdoo, Senator James A. Reed of Missouri, Governor Ritchie of Maryland, Senator Barkley of Kentucky, Huston Thompson, former Chairman of the Federal Trade Commission; Representative Finis J. Garrett, Democratic House leader; Representative Mary T. Norton of New Jersey and former Governor Nellie Ross of Wyoming.

SUBMITS ACCOUNTING ON SANTA CLAUS FUND

Head of Association Explains Outlays in Summary Sent to Commissioner Coler.

A summary of a certified audit of the books of the Santa Claus Association, Inc., which Commissioner Bird S. Coler has demanded be turned over to him for investigation, was made public last night by John Duvall Gluck, head of the association. Mr. Gluck said the books would be turned over today to Commissioner Coler.

At the same time Mr. Gluck, in a statement to reporters, invited "any man or woman in the City of New York to call on me personally and file any complaint against the conduct of the office," and said that his office would be held open for ten days for that purpose. He asserted that he had never received compensation for his services with the association; that he himself was an annual contributor, and that in the thirteen years he had headed the association he had never received a complaint of any kind.

The audit of the association's books shows the total receipts of the association from Jan. 1, 1927, to Jan. 7, 1928, amounted to $19,800, which added to the balance of $2,730 on hand on Jan. 1, 1927, made a total of $22,531. Expenses, including Christmas relief, amounted to $22,002, leaving a cash balance on hand as of Jan. 7, 1928, of $528. The amount expended for relief, according to the audit, was $9,897. The remainder of the $22,531 went for salaries and other expenses.

These other expenditures included $4,265 for salaries and expenses paid to twenty-six employes during twelve months, $1,276 for printing, $1,094 for telephone, $1,163 for postage and $1,391 for rent. Each of the other expenditures was specifically listed in the audit, including miscellaneous expenses of $201, and suppers and dinners to 100 volunteer workers amounting to $208. The $9,897 spent for relief comprised $6,630 received from donors with the request that the association do the shopping, to which was added $3,267 taken from the executive fund.

Another account involving a much larger sum, which Mr. Gluck said did not pass through the hands of the association, shows that 6,462 donors spent $102,151, doing their own shopping for persons whose names were supplied by the association. Mr. Gluck declared that the association urged donors to do their own shopping if it were possible for them to do so. The association, however, keeps an accurate record of these cases, so that it is able to report on the amount expended personally by donors, even though the money does not pass through the hands of the association.

Commissioner Coler began his investigation about a week before Christmas, in response to inquiries as to the nature of the organization. The association received from the postal authorities letters sent by children to Santa Claus and endeavored to get donors to supply presents or relief if the association's investigators found the child or family worthy of such help, Mr. Gluck said. His grandfather and his father both carried on a similar charitable work, he asserted.

CHRISTIAN SCIENTISTS RENEW WAR ON BOARD

Organ of Mrs. Bill's Group Publishes Eddy Paper Calling for Individual Rule.

The Christian Science Watchman, organ of the Christian Science Parent Church of the New Generation, will publish today in its January number what it describes as newly discovered evidence presenting Mrs. Mary Baker Eddy's viewpoint regarding further leadership of her church, it was announced yesterday at the New York headquarters of the church, 475 Fifth Avenue.

This evidence rests in an unpublished document, according to advance proofs of the article, dictated by Mrs. Eddy about thirty years ago, and confirms her published acknowledgments of the necessity of a living leader and successor.

"It completely refutes the official doctrine," the article says, "that her successor would be 'generic man.' The coming leader was to be an individual, not a Board of Directors."

The article contends that "the Boston directors have deliberately chosen to suppress a statement that every Christian Scientist on earth has a moral right and duty to read, ponder and act upon."

Three other references made by Mrs. Eddy to her successor already published are cited in the article, with the conclusion that Mrs. Eddy desired a successor and could not find one, but knew that the coming leader would be "the highest species of man, namely, a woman."

Mrs. Annie C. Bill is leader of the Parent Church of the New Generation.

SCUDDER TO PRESS INQUIRY DESPITE BAR

Accepts Service in Injunction Action by Contractors, but Won't Halt His Hearings.

SEES RIGHT TO TEST LAW

Buckner Caustic on Move by Sewer Firms and Steuer Deplores It as Embarrassing Connolly.

Supreme Court Justice Townsend Scudder and his special counsel, Emory R. Buckner, said yesterday that they would proceed with their investigation of Queens sewer contracts despite the injunctions obtained by contractors to prevent the from examining them and their books. Justice Scudder held a private hearing in his preliminary investigation in Long Island City yesterday and will hold another today, questioning witnesses who have not obtained injunctions.

Served with Supreme Court Justice James A. Dunne's order requiring him to appear before Supreme Court Justice Stephen Callaghan in Brooklyn tomorrow morning and show cause why the injunctions should not be made permanent. Justice Scudder accepted the paper from the process server with a smile, and said: "Give my compliments to Judge Haselton." Former Judge Edgar F. Haselton is counsel for a group of the contractors who are challenging the constitutionality of the law under which Governor Smith appointed Justice Scudder to conduct the inquiry in removal proceedings against Borough President Maurice E. Connolly of Queens.

Sees Right to Demand Test.

"We are proceeding according to the law as the law is written," Justice Scudder told reporters. "The constitutionality of the law has not been passed upon by the courts. It is within the right of any person interested to bring a proceeding to test the constitutionality of the law, and that seems to be what Judge Hazleton has undertaken in behalf of his clients."

Justice Scudder indicated he would not appear personally before Justice Callaghan, but that Mr. Buckner would represent him.

Mr. Buckner said yesterday that two of his assistants would question witnesses before Justice Scudder today.

He commented caustically upon the attitude of the contractors who refused to testify.

"Mr. Connolly is the defendant here and thus far he has not indicated any opposition to the investigation, he said. "The contractors cannot speak for him."

Max D. Steuer, counsel for Mr. Connolly, asserted that he and his client "deplore" the action of the contractors in getting injunctions, because it had placed Mr. Connolly in an embarrassing position and in an unfair light before the public.

Three separate injunctions have been obtained ordering Justice Scudder to show cause why his subpoenas for contractors and their books should not be vacated. One is on behalf of the Awixa Corporation, James F. Richardson, its Vice President and Treasurer; Dorothy Skidmore, its bookkeeper, and Charles Smisek, an employe of an Islip realty concern, who discovered the theft of the Awixa records. Another protects William and Richard Welsh of the Welsh Brothers Contracting Company; William H. Hastings, Vice President and Treasurer of the H. J. Mullen Contracting Company; three officials of Everett & Everett, contractors, and Ernest Muccini of Muccini & Decker. The third is on behalf of the Mullen Company.

Four witnesses were examined by Justice Scudder yesterday. They were Mrs. Bertha B. Richardson, secretary of Awixa and wife of James F. Richardson; Louis Solomon, Queens supervisor for the Interstate Construction Company, and two men whose names could not be learned. One said he was connected with Muccini & Decker. They were questioned by Herman T. Stichman of Mr. Buckner's staff.

Lien Sale Is Deferred.

An assessment lien sale of 5,500 parcels of Astoria land, scheduled for yesterday morning in Long Island City, was adjourned until March 13 by order of Controller Berry, awaiting developments in the Scudder inquiry.

Information was obtained that Mr. Connolly, who in 1914 persuaded the Municipal Civil Service Commission to waive its rules for competitive examination to permit the appointment of James Rice as Chief Engineer of the Queens Sewer Bureau, also had caused former Governor William Sulzer in 1913 to remove the post of inspector of supplies for the State Hospital Commission from the civil service list so that John M. Phillips could be appointed without examination. Phillips is now the alleged head of the Queens sewer ring.

Phillips was appointed in 1913 and was dismissed two years later, it was said yesterday at the Albany office of the Department of Mental Hygiene, successor to the State Hospital Commission, after being found guilty of charges of irregularities in his accounts.

NASSAU CONTRACTS UNDER FIRE IN REPORT

Irregularities in Bridge and Highway Awards Alleged in the Tremaine Investigation.

Special to The New York Times.

ALBANY, Jan. 11.—An investigation of bridge and highway contracts made in Nassau County by State Controller Morris S. Tremaine is said to have disclosed irregularities which have been made the subject of a special report that will be forwarded to the County Treasurer of Nassau tomorrow to be placed on file in his office as a public document.

More than $2,000,000 are said to be involved in the contracts subjected to the Controller's scrutiny after various complaints had been made by residents of Nassau County. Of this amount, the report will show, $640,000 was paid to one contracting firm, Andrew Weston, Inc., on eighteen contracts on which there were no other bidders.

The Nassau County Board of Supervisors approved these contracts and made the awards, according to Deputy Controller Abraham L. Doris, who conducted the hearings in the New York City office of the Controller last October. The amounts paid were in excess of what the Controller's experts have pronounced a fair figure for the character of work involved.

G. Wilbur Doughty, Republican leader of Nassau County for many years, represents the village of Hempstead on the Nassau County Board of Supervisors, and is said by Deputy Controller Doris to have shown more interest in highway and bridge contracts than other members of the board. Mr. Doris said testimony was received in the course of the public hearings in New York City to show that Doughty was distantly related by marriage to Andrew Weston, head of the successful bidder on most of the contracts.

The Deputy Controller stated that probably the most suspicious circumstances brought to light was the paucity of competition. Contractors, including Mr. Weston who were examined denied there had been any collusion.

Supervisor Doughty expressed the opinion as a witness that the Weston firm with its plant at nearby Woodmere, L. I., was in so advantageous a position to bid low that it might have scared competitors away.

The disclosures, which partly involved some investigation of contracts on the Nassau County Court House at Mineola, erected some years ago, resemble those revealed in an investigation made by the Grand Jury some years ago at the instance of Justice Selah B. Strong of the Supreme Court.

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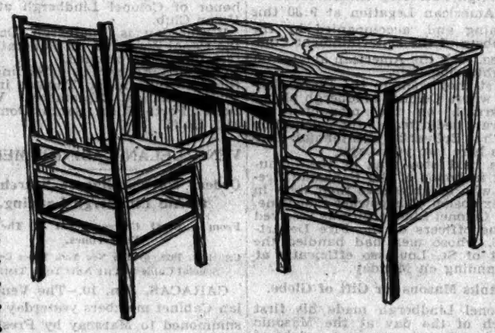

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LABORITE WINS AGAIN AT POLLS IN BRITAIN

Sixth Seat in By-Election Is Lost to Government in Vote at Northampton.

Copyright, 1928, by The New York Times Company.
By Wireless to THE NEW YORK TIMES.

LONDON, Jan. 10.—Colonel L'Estrange Malone, Labor Party candidate, won the by-election in Northampton today, making the sixth seat that Labor has won from the Government since the general election of 1924. The victory appeared due to a splitting of the votes among four candidates rather than to the increased strength of the Labor Party.

The Conservatives showed their wrath at the result, not toward the Laborites but toward the self-styled Independent Conservative, E. A. Hallwood, who entered the contest for the avowed purpose of disciplining the Government for "its failure to carry out its promises." This is the second by-election Mr. Hallwood has entered with the same end in view, and in the first one, in South End, he nearly accomplished his purpose.

Barring 1,000 Conservative votes cast for Mr. Hallwood, the vote was practically unchanged from that of the 1924 election. The results were: Malone, 15,173; Captain A. F. G. Renton, Conservative, 14,616; S. Cope Morgan, Liberal, 9,584; Hallwood, 1,092. Labor majority, 557.

This by-election was the more notable in British politics for the first appearance of bookmakers quoting odds on the candidates as "betting commissioners." As the voters went to the polls Mr. Malone was the favorite by 5 to 4. Two to 1 was offered against Morgan, 5 to 2 against Captain Renton and 100 to 1 against Hallwood.

The innovation apparently shocked the Liberal Manchester Guardian, which cites the warning of "an election expert" that "dangerous possibilities are involved in this sort of thing. It is conceivable that concerted mass betting on a candidate under the stimulus of the bookmaker's published odds might actually have an influence on the result which had nothing to do with politics."

Dinner for Dr. S. P. Duggan.

More than 140 leading residents of New York constitute the committee for a testimonial dinner to be given for Dr. Stephen P. Duggan, head of the government of the College of the City of New York, on Jan. 30 in the Hotel Biltmore, Dean Paul Klapper of the School of Education, Treasurer, announced yesterday. Dr. Duggan is to retire after thirty-five years of service as teacher and administrator.

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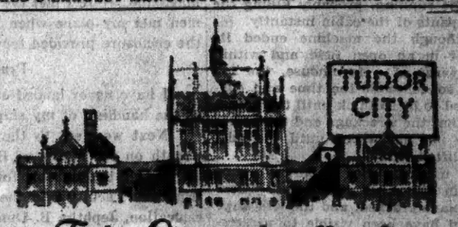

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'WANTED' DEPUTIES AVOID CHAMBER

Immunity Question Is Raised for Five French Communists Out of Prison.

HAVE ELUDED THE POLICE

Men Were Sentenced for Inciting Soldiers to Revolt—New Parliamentary Session Begins.

Copyright, 1928, by The New York Times Company.
Special Cable to THE NEW YORK TIMES.

PARIS, Jan. 10.—Twice the usual number of policemen and Republican Guards surrounded the Chamber of Deputies when it opened for the new session this afternoon and special tests were made of the functioning of electric signal bells for shutting the doors.

The galleries and chamber were crowded in expectation of a row, for after a morning meeting of the Cabinet it had been announced that the Government was prepared to proceed with the arrest of the Communist Deputies, Cachin, Ducios, Doriot, Martz and Vaillant-Conturier, who did not surrender during the vacation to serve prison terms to which they were sentenced last Summer for inciting soldiers to rebellion. They did not, however, appear.

The situation is delicate. At the last session the Chamber voted by 264 to 221 that the Communists should be released from prison while the Chamber was sitting, so that they might fulfill their parliamentary duty toward their electors. It was then understood that as soon as the Chamber went on vacation the Communists would be rearrested and have to serve the rest of their sentences. None of them, however, was to be found. Some of them are known to have been in Paris, but the police were never able to lay hands on them.

Now the question has arisen whether they can be arrested during the new session. Many of the foremost authorities on Chamber procedure and the rights of Deputies maintain that the men cannot be arrested once a session has officially begun. Premier Poincaré and his Cabinet, however, have maintained their determination to proceed with the arrests should the Communists' whereabouts be discovered and on Thursday will introduce in the Chamber a demand that they be at once obliged to serve their sentences, making the matter a question of confidence in the Government.

In the Chamber opinion is strongly divided and naturally the Communists are engaging in a campaign for amnesty of their fellow members. Today they repeatedly interrupted the session with cries of "Amnesty." There is, however, little doubt that the Government will obtain a majority, though it may be a small one, for suspension of Parliamentary immunity for the prison dodgers.

Apart from excitement over whether or not the Communists would be arrested by the extra guard of plain clothes men at the doors, the session was quiet and orderly. Fernand Buisson was re-elected President of the Chamber without other opposition than that of the Communists' twenty votes for Cachin.

Dr. Pinard, the oldest member of the House, who, according to usage, presided at the opening meeting, showed buoyant optimism about the future. Every year, he said, showed more and more clearly the influence of the League of Nations for peace in the world. Everywhere men were thinking and talking about peace and how to secure it. From America had come unhoped-for cooperation in the work of putting war outside the law. Who, then, could say that peace was a mirage and unattainable?

In the Senate Paul Fleury, the 90-year-old dean of the upper house, spoke in the same sense. "France has had enough military glory," he said. "All our aspirations are now for solidly established peace, both at home and abroad."

BIG OPIUM CROP IN TURKEY.

Area Under Cultivation R'ses From Three to 3,000 Square Miles.

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By Wireless to THE NEW YORK TIMES.

CONSTANTINOPLE, Jan. 10.—That Turkey is now engaged in opium culture on a large scale is indicated by a report of an increase from the crop of three square miles last year to almost 3,000 square miles this year. The enormous increase is attributed to the Smyrna demand on the Mougla district, where the crop is regarded as of the finest quality and was brought about by a shift of Turkish population familiar with opium culture to the Mougla district. Virtually all Turkish opium is exported. There is small medicinal demand and the laws against the general use of the drug are very strict.

Dr. Norwood Declines Montreal Call.

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By Wireless to THE NEW YORK TIMES.

LONDON, Jan. 10.—A call from the American Presbyterian Church of Montreal, carrying a $15,000 salary, has been declined by the Rev. Dr. F. W. Norwood of the City Temple of London. Dr. Norwood, who is an Australian, announced that his love of the City Temple prevented his acceptance of the call.

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CABLE AND WIRELESS MAY COOPERATE

Eastern and Marconi Companies Announce That Negotiations Are in Progress.

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By Wireless to THE NEW YORK TIMES.

LONDON, Jan. 10.—The following joint statement was issued tonight:

"Sir William Plender, on behalf of the Eastern and Associated Telegraph Companies and Sir Gilbert Garnsey, on behalf of Marconi's Wireless Telegraph Company, have been asked to cooperate with a view to making a joint report for submission to their respective boards as to a possible arrangement in the joint interests of the respective companies."

The announcement had been expected, as considerable pressure has lately been exercised on both the cable and wireless concerns by the British and Dominion Governments to effect a working agreement. A conference, in fact, had been called in London for Jan. 16 to this end. Beam wireless has been so successful, Premier Bruce of Australia announced recently, that its inauguration has taken 45 per cent. of traffic from the cables. For military reasons, however, the British Empire would be loth to see the disappearance of the cables, which, it is contended, admit of greater secrecy than wireless communication.

On behalf of the cable companies, too, it has been urged that a transoceanic telephone cable would certainly be laid in a few years and all three systems of communication would benefit from a cable, wireless and telephone amalgamation.

As old-established enterprises, the cable companies have facilities for both systems. As against this it is contended that although the cables may keep a place in the scheme of communications, the future of telegraphy probably lies with wireless. Substitution of wireless transmission of facsimile messages for the present Morse code system, for instance, is to to be only a matter of time.

The interesting question now arises whether the present negotiations may lead to an agreement between wireless and cable companies on the Atlantic route as well. Beam wireless, it is understood, is already in use across the Atlantic, although the system has not yet been officially inaugurated.

Cable company stocks advanced sharply on the Stock Exchange today in anticipation of tonight's statement, while Marconi shares dropped slightly from the high levels attained in the last few days.

SPANISH BANKS ORGANIZE.

They Will Finance Public Works Abroad to Stimulate Exports.

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Special Cable to THE NEW YORK TIMES.

MADRID, Jan. 10.—The organization of a large combination of Spanish banking firms for the purpose of financing throughout South American countries and Portugal various public works, where the opportunity exists for the utilization of Spanish machinery and industrial products, was announced today.

The first enterprises to be financed will be railways, street car lines and other public utilities and mining and aviation undertakings.

The principal banks in the venture are the Banco de Cataluna, Hispano Colonial, the Arnusgari and Marsans Companies and the Banco Internacional.

By this movement it is hoped to greatly stimulate Spanish production and exports, as well as offer a new field for the investment of Spanish capital.

BARS CONCESSIONS FOR CHURCH UNITY

By ARNALDO CORTESI.

Continued from Page 1, Column 3.

lishing certain dogmas which would be acceptable to all Catholics, leaving the remainder to their free choice.

"Under the insinuating blandishments of their words lurks the gravest error, which tends totally to undermine the very foundations of the whole Catholic faith," it is declared.

God created man in order that man may know and serve Him, the Pope continues. It follows that we have the duty to serve him.

"God imposed certain precepts on man from the creation to the coming of Christ, who Himself wishes to teach man the duties which bind him to God. It follows that no true religion exists outside the one founded on the word of God, who revealed His wishes first in the Old Testament and then in the New Testament through the words of Christ.

"All men, therefore, understand the duty of believing absolutely God's revelations and obeying His commands. For this purpose, Christ founded the Church on earth. All those who profess themselves Christians cannot but believe that one Church, and one Church alone, was founded by Christ. When we inquire further, however, which this Church is, according to the will of its founder, then not all are in agreement."

Christ's Church Is Single.

Some believe, continues the Pope, that Christ meant His church to consist of a kind of league composed of many Christian communities, each adhering to different doctrines. Christ, instead, founded His church as a perfect society under the leadership of one single head. For this reason he likened it in His parables to a kingdom, house, fold or flock.

Christ promised continual assistance to His church with the words, "Behold, I am with ye every day to the end of the world. Necessarily, therefore, Christ's Church not only must exist for all time, but must, moreover, exist exactly as it was in the apostolic times, lest we are ready to admit "either that Jesus Christ failed of His purpose or erred when He affirmed that the gates of perdition never shall prevail against His Church."

Others believe, continues the Pontiff, that Christ's words, "one fold, one shepherd," expressed a desire or prayer which is not yet fulfilled. They maintain that unity of the Church has never existed and is a pure ideal, although it can be reached in the future by the good-will of all the faithful. They hold, moreover, that the Church must necessarily be divided into several communities, which, although having some points of contact, also differ on many others.

They affirm that each of these churches has the same rights, and therefore propose certain common tenets of faith to be acceptable to all Christians, the Pope remarks.

Bars "Equal Rights" in Negotiations.

"Among them, some—few, in all truth—concede to the Roman Pontiff a certain priority," the Encyclical reads here, "but they claim it is derived, not from divine right, but from the opinion of the majority of the faithful. They declare themselves ready to negotiate with the Roman Church, but with equal rights, on a basis of equality. There appears to be no doubt that if they could so negotiate they would do so with the intention of arriving at a convention permitting them to continue to hold the opinions which now exclude them from Christ's single fold.

"Under these constitutions it is evident that the Apostolic See cannot participate in any way in these pan-Christian meetings, nor adhere to nor help such attempts. So doing would be cloaking with authority a false Christian religion differing widely from Christ's single Church.

"How could she tolerate an iniquitous attempt to drag the truth—divinely revealed truth—into a compromise? For it is a matter of her defending divinely revealed truth."

Continuing his argument, the Pope recalls that Christ's disciples, before being sent to teach the whole world for all time, were taught every truth by the Holy Ghost. How then can we admit contrasting opinions, he asks.

"If we admit this possibility, we must also say that the descent of the Holy Ghost on the apostles, that the permanence of the Holy Ghost in the Church, and even the teaching of Jesus Christ, lost all influence in the world many centuries ago. To affirm this is blasphemy."

Pleads for Return of Dissidents.

The Pontiff ends with an impassioned plea for the return of all dissident churches into the fold.

"It is easily understandable why the Apostolic See has always refused to let its followers participate in the meetings of non-Catholics," he says, "because it is impossible to hasten the unity of all Christians except by obtaining the return of the dissidents to the single Church of Christ from which they one day unhappily broke away.

"May they return to the only true Church of Christ, which is manifest to everybody and by the will of its Founder must always remain just as He constituted it for the salvation of all.

"May they return to the common father, He, forgetting the hard words they have hurled against the Apostolic See, will receive them with a heart of affection. If they desire, as they affirm, to join us, why do not they hasten to return to the Church which is the mother and the teacher of all followers of Christ?

"If they return, it must be not with the idea or hope that the Church of the Living God, the pillar and support of truth, will scrap its integrity and faith or tolerate their errors, but in order to submit to the Church's government and authority.

"Would God it should be my happy lot to be able to embrace with a paternal heart the sons for whom we mourn now that they are separated. And would that our Divine Saviour, listening to our ardent prayers, should design to recall all sinners to the unity of the Church."

Mercier Conferred With Anglicans.

Fifty years ago the late William E. Gladstone and the late Duke of Norfolk, head of the English Catholics, advanced the idea, through articles and speeches, of the movement which was to bring about unity of Catholicism and the Anglican High Church. After Pope Leo XIII had intimated on several occasions that there could be no union unless the Anglican High Church accepted the Roman Catholic articles of faith, with an acknowledgment of its priority to the claim of apostolic succession, the movement was abandoned by English Catholics, until revived by the late Cardinal Mercier of Belgium, under the name of the "Malines Conversations."

Meanwhile Lord Halifax had become the head of the Catholic protagonists in England and warmly supported the aspirations of Cardinal Mercier.

From the end of the World War until his death, Jan. 23, 1926, Cardinal Mercier devoted much time to bringing about the union, every June, beginning with 1921. Invitee to Malines, of which he was Archbishop, prominent English Catholic and Anglican laymen to discuss the subject. The idea appears to have been not so much to formulate a union as to agree upon a modus vivendi which might form a basis of negotiations between the clergy of both religions. The Archbishop of Canterbury is said to have regarded the movement with favor, provided the Anglican claim to priority of apostolic succession were not surrendered.

When Cardinal Mercier died the conversations were resumed by his successor to the Archbishopric, Mgr. Van Roey, and in the succeeding June, while the Eucharistic Congress was going on in Chicago, in Malines the first conference which actually came to an important decision was held under his presidency. It was voted to have published in book form the minutes of the conversations of the last five years and inspire debate on it in authoritative circles.

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hudson seal* coats with mink, fitch or kolinsky — January sale price $265 — regular price $425
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jap mink black caracul choice beaver — January sale price $495 — regular price $695

white ermine beige ermine russian caracul — January sale price $795 — regular price $1250

dark minks black broadtail russian caracul with sable — January sale price $950 — regular price $1450

	regular price	sale price
mink coats	$1895	$1195
mink coats	1995	1295
mink coats	2995	1995
hud. bay sable coats	3500	1895

all sales final — second floor

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Dozens of men who work in Lower Manhattan can look out of their office windows and see their home, the Hotel St. George, just across the East River, high on Brooklyn Heights.

When fellow workers start on the long evening journey to Westchester, Long Island, New Jersey or Uptown New York, these lucky men whisk home to the St. George in exactly four minutes—and what a home it is!

IMPORTANT—Some time ago the St. George issued a remarkable book—"Home Through the Ages"—perhaps the most unusual thing of its kind ever done. Three large editions have been exhausted and the fourth is ready. Write or phone for your gratis copy.

Music is played at dinner and through the evening.

Baltimore & Ohio train connection motor coaches run direct to and from the St. George.

TRANSIENT

Single without bath	$2.50 up
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En suite—Sitting room, bed-room and bath, $33 per week up. Single rooms with bath as low as $21 per week. Double rooms from $25. ALL RATES MUCH LOWER ON YEARLY LEASE.

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Banquets

The St. George Banquet Department does an immense business with groups of 10 to 1000. Eight luxurious private rooms—where perfect menus are beautifully served. The cost of even a small party is less than at home. Ask for details.

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4 MINUTES from WALL ST. 15 MINUTES from TIMES SQ.

ST INTERBORO 7TH AVENUE SUBWAY. CLARK STREET EXPRESS STATION IN BUILDING

This is a Bing & Bing Building

NICARAGUAN GUARDS STAGE BRIEF REVOLT

Town Seized by a Group of Deserters Is Retaken by Loyal Troops.

ANOTHER PLANE CRASHES

Marines Lose Second Craft Near Fighting Zone Without Injury to Fliers.

MANAGUA, Nicaragua, Jan. 10 (AP).—After what was reported to be a serious situation in Somotillo, in the Department of Chinandega, near the Honduran border, because of the desertion of a number of members of the National Guard, Colonel Louis Mason Gulick, commanding the United States Marines in Nicaragua announced today that the town was in the hands of loyal national guardsmen.

A detachment of marines dispatched from Chinandega yesterday morning because of the desertion of the guards and the report that the entire town was in revolt, was expected to reach Somotillo this evening.

In giving his version of the action of the guardsmen, Colonel Gulick said that about six guards with a sergeant, the latter having been punished for an offense, had been persuaded by the Honduran revolutionary General, Higinio Peralta, to desert Sunday afternoon. The commander of the marines is of the opinion that they were misled by the agitation of Sandino followers.

The second marine corps airplane crash in two days occurred this morning when a photographic plane went down near Trinidad, midway between Managua and the fighting zone. The machine burst into flames when it hit the ground and was destroyed. The pilot and photographer were not injured.

At marine corps headquarters it was said that both this plane and one which crashed yesterday at Quilali were old machines of a type which is being superseded.

Marines Sail; Big Plane to Go.

NORFOLK, Va., Jan. 10 (AP).—The fog which had delayed ship movements about Hampton Roads lifted early today and the mine layer Ogala, with the Norfolk contingent of the 11th Regiment of Marines aboard, cast off from the naval operating base and headed for Nicaragua. The 400 officers and men ordered to Central America to help subdue Sandino had been aboard the Ogala fifteen hours when the vessel, due to sail at 3:30 o'clock yesterday afternoon, got under way.

Special to The New York Times.

WASHINGTON, Jan. 10.—A giant three-motored Fokker transport plane will take off from the marine base at Quantico, Va., at daybreak tomorrow for Managua, Nicaragua, for use by the marine corps in transporting supplies to units in the Northwestern jungles during the campaign against Sandino. It will make one stop, at Miami, and then wing its way across the Gulf of Mexico and the mountains of Central America to its destination.

The plane will reinforce one of similar type flown to Nicaragua several weeks ago by Major E. H. Brainard, chief of marine aviation, who demonstrated the feasibility of transporting such craft to Managua under their own power. It was tested today at Quantico and after lifting 6,800 pounds without difficulty, was pronounced successful. Those who will make the flight are Major Louis M. Bourne, First Lieutenant J. F. Plachta and Master Sergeant B. F. Belcher.

Stimson Calls Sandino "Outlaw."

WASHINGTON, Jan. 10 (AP).—Augustino Sandino, the Nicaraguan against whom the American marines are proceeding, was classed as an "outlaw" today by Henry L. Stimson, who was President Coolidge's personal representative in the Nicaraguan peace negotiations.

After a call at the White House, Mr. Stimson said Sandino could not properly be called a rebel, because he had been directing his efforts of "murder and pillage" against both the Liberal and the constituted Conservative Government of President Diaz.

In the agreement which he reached while in Nicaragua, Mr. Stimson said, he had been assured by General Mongada that Sandino would lay down his arms. Mr. Stimson said that he did not confer with Sandino, but that he had understood that the latter had given his word to General Moncada, who was the military head of the Liberal faction.

Mr. Stimson's call at the White House was for the purpose of conferring with the President regarding Philippine affairs preparatory to leaving for Manila to take up his duties as Governor General. He expects to sail soon from the West Coast.

GETS NEW TORPEDO PLANE.

British Fleet Now Has Amphibian Carrying 18-Inch Projectiles.

Copyright, 1928, by The New York Times Company.

By Wireless to THE NEW YORK TIMES.

LONDON, Jan. 10.—A new torpedo-carrying plane has been added to the British fleet. It is said that it can with equal facility take off from water, land or the deck of a ship.

Known as the Ripon, the new plane is a two-seater, fitted with Handley-Page anti-stalling slotted wings, 450 horsepower Napier Lion engine and is capable of a speed of two miles a minute.

While going at top speed it is able to discharge 18-inch torpedoes.

Cardinal Bestows Diplomas.

Cardinal Hayes presented diplomas last night to thirty graduates of the 1928 class of nursing of the Columbus Hospital at the auditorium of the Church of St. Rose of Lima, 164th Street and St. Nicholas Avenue. Before the presentation of diplomas Dr. John J. Sheridan administered the Florence Nightingale oath. Assistant Corporation Counsel Hilly addressed the graduates. The class valedictorian was Ruth Mary Cagg.

Arnold Constable & Co.
1827—BEGINNING THE NEW CENTURY—1928
One hundred and one years keeping pace with the spirit of tomorrow
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First to Present!

"SILVER WING GREY"

"Silver Wing Grey"—the New Airplane Color Note for Evening

. . . in a gown of Tulle—a fabric that outdistances all others in smartness for the formal hours . . .

$125.

MYRIADS of tiny ruffles form the graceful skirt of this unusually fashioned evening gown . . . of filmy tulle in "silver wing grey," posed over self-tone satin. Exquisite embroideries of pearls accent the lines of the bodice and outline the attractive capelet back. A huge bow of American Beauty color adds a gay splash of color-sophistication.

GOWN SHOP—THIRD FLOOR

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George Bernard Co
673 FIFTH AVENUE at 53
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Featuring In Our Great
JANUARY CLEARANCE
In All Sizes for Madame and Mademoiselle

Dinner and Formal Evening Gowns *Heretofore Up to $350*	$45 to $125
Afternoon and Sports Dresses *Heretofore Up to $200*	$35 to $98
Evening Wraps *Heretofore Up to $400*	$75 to $175
Street and Sport Coats *Heretofore Up to $300*	$45 to $145

Unequalled Bargains in
FUR COATS
Every Fashionable Fur

THE NEW YORK TIMES LEADS all the publications in the world in total volume of book advertising. In 1927 The Times printed 955,663 agate lines, more than the combined volume of eleven other New York newspapers and nearly twice as much as any other one New York newspaper. Advertisements in The Times are subject to censorship.—Advt.

Franklin Simon & Co.
A Store of Individual Shops
FIFTH AVENUE, 37th and 38th Streets, NEW YORK

Today—For Madame
At A January Sale Price

THE NEW COATS BRING THESE SMART FASHIONS FORWARD FOR THE NEW SEASON

Broadtail cloth with sable dyed squirrel
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Advance Fashions Dictated by Good Taste

Any three models you might pick at random from this collection would be as smart and as fine as the three sketched above. They are the advance fashions for the new winter season, unusual in chic, fine in quality, of good taste and below the usual in price.

MADAME'S COAT SHOP—*Fifth Floor*

FRENCH TO DISCUSS FOREIGN FILM QUOTA

Plenary Commission Makes 9 to 1 Ratio Flexible to See How It Will Work Out.

DISTRIBUTERS FEAR FLOOD

But They Are Appeased by the Recommendation for Removal of Amusement Tax.

Copyright, 1928, by The New York Times Company.
Special Cable to THE NEW YORK TIMES.

PARIS, Jan. 10.—The plenary Cinematograph Commission appointed by Edouard Herriot, Minister of Public Instruction, to devise ways and means to protect the French film industry against foreign competition is expected to meet tomorrow to discuss the recommendations which were made on Dec. 28, the text of which was made public today.

If these recommendations are carried out, France will follow the example of England and Germany, its two leading European competitors in the production of motion pictures, by restricting the influx of foreign pictures through a form licensing.

The plenary commission has recommended the passage of a law effective on Sept. 1 providing for the establishment of a quota, whereby nine licenses, each admitting one foreign film, will be allotted to each French company for each French film they make.

Under the provisions of the proposed law, each French manufacturing company will be permitted to use such licenses for the importation of foreign films, which it will distribute itself, or is privileged to sell the licenses to foreign companies. But if any company fails to utilize the licenses apportioned to it within a definite time the Government is to be empowered, after due notification, to take over the licenses and dispose of them.

To Determine "French Films."

The plenary commission further recommends the appointment of a special commission composed of three Government delegates and a like number of censors, authors, producers, exhibitors and actors, eighteen in all, which would have extensive power in deciding whether or not the films produced in France under the quota law are entitled to qualify as "French films."

The commission proposes to define the "French film" as one which has been produced entirely by a French company, although without restrictions being placed on the use of foreign capital. Foreign companies will be entitled to form French companies if they so desire, but the definition also provides that the scenario must be written by a Frenchman and the directors and cameramen must be French.

The "interiors" must be shot in a French studio, and while the principal members of the cast may be foreigners, 25 per cent. of the principals must be French.

The quota recommended is made flexible if at the end of the first year it is found advisable to change the proportion of nine to one. The nine to one ratio, it is learned, is the basis of a strong objection on the part of certain interests, principally the distributers of foreign films.

American Pictures Decreased.

Last year France produced seventy-four films, but will probably produce a much larger number in 1928. If nine times this number of foreign films are admitted, the distributers claim that they will flood the market.

During last year 581 films were censored in France, of which 368 were American, ninety German, seventy-four French and ten Russian. Of the 368 American films censored, 267 were distributed by American companies, while 101 were distributed by French companies. But the principal complaint of the French companies is that Americans bought only seven French films.

On the whole there was a decrease in the percentage of American films shown in France during 1927. Only 63 per cent. were American, against 85 per cent. in 1924.

While the American movie prestige is declining steadily, German prestige is increasing. The reason for this, the producers say, is not only because of the anti-American sentiment resulting from the war debts, but because of indignation over several American war films, which, in some cases, showed nothing of the French participation in the war.

Although the exhibitors were at first violently opposed to the nine to one quota, it is understood that they have been appeased by the plenary commission's recommendation for the removal of the amusement tax, which would enable them to use additional funds toward the purchase of high-priced foreign pictures.

CATCH RIVIERA DRUG RING.

Police Run Down Men Purveying Narcotics to Smart Society.

Copyright, 1928, by The New York Times Company.
Special Cable to THE NEW YORK TIMES.

NICE, Jan. 10.—The habitués of Montmartre drug haunts and others who are following the seasonal stream of the world's smart set annually to spend part of the Winter months on the Riviera this year probably will experience much difficulty in obtaining supplies of cocaine, heroin, opium and other opiates much demanded.

The Riviera police, after a painstaking inquiry, declare they have broken up a vast organization of the drug traffic, extending along the Riviera from Toulon and Marseilles to Paris and Germany. Local ringleaders now under lock and key include the notorious ruffian known as "Paolo," a Corsician seaman who was said to be directing the traffic. Several others are held and more arrests are to follow.

The police have long possessed definite information of the activities of this gang, but were blocked in their operations because extremely prominent names, belonging to the very highest society in Europe and America, might be dragged in and seriously compromised. It was known that the opium habit had recently been growing, and the extension was by no means restricted to the naval circles in Marseilles and Toulon which long had been notorious for their maritime opium dens, but was making headway among the members of certain ultra advanced fashionable sets whose influence among the younger generation is strong.

Through the acquaintance of a fellow guest in a hotel where he was stopping, a detective was able to become a client of the drug organization and thus establish the identity of the agents along the line from Monte Carlo to Marseilles. The agents have been identified with the mysterious sources conveying opium to prominent society personages.

Kurzman

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RUSSIAN BROADTAIL

an incomparable collection

REDUCED

It is safe to say that there is not another such presentation in America. For suave beauty of fur — for marvelous perfection of workmanship — for variety of elegant and unusual models, the Kurzman collection of Russian Broadtail stands absolutely alone.

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	were	now
with Chinchilla shawl	$8250,	$5500
tailored model	2500,	1250
with Russian sable	3700,	1850
tailored model	3850,	2250
with Russian sable shawl	3900,	1950
with Russian sable collar	3250,	1650
tailored model	2650,	1650
with silver fox cuffs	3200,	1650
with Russian sable shawl and double animal cuffs	4500,	2400
tailored model	2200,	1250
with Russian sable collar	3200,	1950
tailored model	3200,	1950
tailored model	2650,	1450
tailored model	3650,	2250
with Russian sable shawl and double animal cuffs	3750,	1950
with Russian sable collar	3900,	2250

and — All other Furs Reduced

Sports Coats from $250

saks-fifth avenue new york

clearance of

chauffeurs' apparel

and auto accessories

to make way for the new season's models

at 1/2 price or less

chauffeurs' overcoats
featuring the high-button effect — of fine box-cloth in blue, black, green or maroon.
formerly 150.00
reduced to 75.00

chauffeurs' suits
featuring the high-button effect — of broadcloth in blue, black, green or maroon.
formerly 85.00
reduced to 42.50

imported all-wool steamer rugs
formerly 30.00 to 50.00
reduced to 15.00 to 25.00

imported beverage sets
formerly 35.00 to 65.00
reduced to 17.50 to 22.50

luncheon cases
formerly 35.00 to 65.00
reduced to 17.50 to 22.50

plush sheep-lined foot-muffs
formerly 16.50
reduced to 7.50

imported leather pillows
formerly 15.00
reduced to 7.50

chauffeurs' uniforms and auto accessories — saks-fifth avenue — sixth floor

Jay-Thorpe INC.
57th Street, West

Sponsors Angora for Sports

Seen at fashionable southern resorts, heralded for Spring there is no smarter fabric for sports than this soft, becoming knitted wool — accepted by the discerning woman for both chic and comfort. Three-piece ensembles and two-piece frocks combine it with crepe de chine in color schemes of harmony or contrast.

69.50 to 195.00

SPORTS SHOP—THIRD FLOOR

An Unusual Value

Sheer Silk Stockings

They are durable enough for day wear and sheer enough for evening — a find which discerning women appreciate at any time but particularly when the price is moderate as well. In lovely colors for all hours and costumes.

Regularly 3.95

2.95

STADE, smart shade for daytime

VIDA, charming for evening

Jay-Thorpe INC.
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Run Over To Atlantic City And Be Made Over!

Atlantic City is where health originates. It is Nature's own source of supply—and right now you get the Winter brand!—invigorating, stimulating, exhilarating and all the other 'atings! Her Summer brand is mild, but her Winter brand is wild with the tingle and the tang of the scud! Get in on it!—and take your morning dip in The Ambassador's indoor pool.

Rhinelander 9000 Fixes Everything

The Ambassador

ATLANTIC CITY

Relieves Heartburn

SOLD AND GUARANTEED BY EVERY DRUGGIST

Announcing
THE OPENING OF A FIRST-CLASS ANTIQUE FURNITURE STORE
at 202 EAST 45th STREET
Highest grades of Antique Furniture at reasonable cost.
Repairing and refinishing also done at minimum cost by expert mechanic with 35 years of experience.

BECK DEFENDS RIGHT TO CONGRESS SEAT

Insists to House Committee He Is Legally an Inhabitant of Pennsylvania.

OBJECTS TO SOME QUERIES

He Pleads With Questioner to Refrain 'From Purely Personal and Irrelevant Interrogation.

Special to The New York Times.

WASHINGTON, Jan. 10.—The case of James M. Beck of Pennsylvania, former Solicitor General of the United States, whose right to a seat in the House is challenged by Democratic members of that body on the ground that he is not an "inhabitant" of the State he represents within the meaning of the Constitution, received further consideration today by the House Elections Committee.

Mr. Beck, who gave up a remunerative law practice to come to Congress, took the stand in his own defense. To the charge that he is not a legal inhabitant of Philadelphia, where his district is situated, Mr. Beck produced a lease to his apartment at 1414 Spruce Street, Philadelphia, and testified that he had used the apartment as a home on many occasions and that it is used for the most part by his sister, Miss Helen Beck.

Representative Kent, Pennsylvania, who is acting as prosecutor of the case, touched on purely personal matters and Mr. Beck took occasion to make this statement:

"Now, I have been giving a lot of purely personal things here and I appeal to Mr. Kent's consience, as a member of Congress, as well as a brother member of the bar, and ask him in all fairness to show what he proposes to prove. If it is relevant, then I do not object to his having all the witnesses in the world; but if he wants to produce a lot of irrelevant matter, if only for food for newspaper gossip, then he must be limited to the issue here of whether my having a Washington home is inconsistent with my being a resident of Philadelphia."

Under questioning he said that he had been told first that he would be nominated for Congress by Senator Vare's secretary.

Mr. Kent sought to intimate that his nomination was a reward for what he had done in the Vare and Smith causes in the Senatorial seating row.

Mr. Beck admitted that he was regarded as one of counsel for Vare and Smith, but that technically he was not. He said he had declared that, as a member of the House, he could not act for them with propriety and was released, and upon that condition was nominated.

He admitted that he had not voted at his own election, but said that this was because he was detained in Washington by severe illness. He made only three speeches in his campaign.

"If," he said, "you want to prove I spent more time in my Washington home than in my Philadelphia home, why I will admit it. If that's fatal to my case I don't care. I want to tell the truth about everything here, whether it hurts my case or not."

Mr. Beck said that he leased his Philadelphia apartment "in anticipation that there was a possibility I might come to Congress, the fruition of a desire I had expressed in Philadelphia a long while before that."

Mr. Kent questioned him about paying dues for various clubs he belongs to in Philadelphia. Mr. Beck could give little information for the reason, he said, that his secretary attended to that. It was the same thing with reference to gas bills and others incurred in the possession of his Philadelphia apartment.

"Well," said Kent, "what about your income tax?"

"My income tax is made up by my financial agents in Philadelphia," Mr. Beck replied. "God forbid that I would have to try to make one out. I'd be scared to death."

The committee adjourned until next Tuesday.

BEEKMAN ST. HOSPITAL SEEKS $150,000 FUND

Its Drive Will Be Opened Next Tuesday at Luncheon at the Bankers' Club.

To meet the rapidly increasing demands made upon Beekman Street Hospital, the Board of Directors completed plans yesterday for a $150,000 maintenance fund campaign. The campaign will be opened at a luncheon at the Bankers' Club next Tuesday and will continue for two weeks.

Howard S. Cullman, President of the hospital, said there had been increases of 3,339 visits to the out-patient department, 477 hospital admissions, 3,838 special treatments and 163 operations over last year. A total of 21,240 visits were made to the industrial clinic during the year. Ambulances responded to 4,171 calls.

"Beekman Street Hospital is frankly an emergency institution, serving the needs of lower New York," Mr. Cullman said in his report. "An emergency hospital that successfully carries on its service must primarily function promptly, efficiently and courteously when called upon. The entire staff, professional and non-professional, as well as the physical facilities of the Beekman Street Hospital, are so organized as to give immediate relief to those referred to the hospital for emergency, clinic or ward care.

"The ambulance district served by Beekman Street Hospital is probably during the hours of 8 A. M. to 5 P. M. the densest population for its size in the world. New York City from Canal Street to the Battery during these hours is the fourth largest city in the United States, and the major portion of this district is assigned to the Beekman Street Hospital by the Ambulance Board of New York. Besides operating practically to capacity in its ward service, Beekman Street Hospital is caring for approximately 60,000 clinic and emergency visits a year."

BRITAIN AND FRANCE IN ACCORD ON TREATY

By EDWIN L. JAMES.

Continued from Page 1, Column 4.

pact with other nations. But Washington's way of acting is as if you were to invite a good friend to take a little intimate excursion with you and the friend were to say, 'Charming idea, but ask Tom, Dick and Harry to come along.' That is just what the Hon. Frank B. Kellogg has done. He finds M. Briand's idea lovely if others find it lovely, too. When it comes to perpetual peace, Mr. Kellogg believes in mass production.

"What reason led the Secretary of State to enlarge M. Briand's invitation to include every one in the world? I believe this reason was simple—it was a matter of finding a counterpart to the League of Nations, which America brought into the world and then for reasons of domestic politics abandoned. It was a question of substituting the compact of Washington for the compact of Geneva; above all, it was a matter of saying to the Democrats in election year:

"'We Republicans have done better than Wilson. Without assuming any responsibility, without engaging in any sort of machinery, we have concluded with all countries a world compact of perpetual peace banning war forever.'

"For America, which has some admirable qualities, has one terrible fault. She has no national foreign policy. Her foreign policy varies according to the parties in power and according to the needs of these parties for election purposes. With the Republicans the main consideration is knock out the Democrats and with the Democrats the main idea is to make the Republican elephant groggy. War, peace, finances, commerce, world concord, tariff discord—all that serves as a football in the game the parties play every four years.

"With disarming ingenuousness Americans say, 'Don't talk about debts, this year we have a Senatorial election,' or 'Don't talk about the League of Nations, next year we have a Presidential election,' or 'Accept our disarmament proposal to please the Republicans.'

"As a matter of fact, no doubt M. Briand's proposal was never considered on its merits as establishing peace between America and France, but on its merits as a plank in the platform of the party in power. And inasmuch as M. Briand's proposal offered nothing seductive for 20,000,000 German voters, 10,000,000 Italian voters and 8,000,000 Irish voters, Washington transformed a little car for two into an autobus with a place for every one.

"Moral—When one submits a diplomatic proposal to the State Department one ought to look first at the calendar and if it is an election year one had better do nothing.

"Another moral—When one offers America an instrument of peace it is better not to present an individual model, but a mechanical model fit for mass production. The products of the State Department, like those of the steel department, are manufactured only in series."

ARBITRATION TREATY HITCH.

Washington Officials Say One French Suggestion Is Unacceptable.

Special to The New York Times.

WASHINGTON, Jan. 10.—Consideration of the latest Briand proposals in connection with the renewal of the Root Arbitration Treaty, which expires Feb. 27, has led to definite opinions among State Department officials that one of the French suggestions cannot be accepted.

This suggestion is that if the two nations are unable to reach an understanding on a basis for arbitrating any particular dispute, the Permanent Court of Arbitration at The Hague be authorized to define the terms in accordance with Articles 53 and 54 of The Hague Convention of 1907 for the Pacific Settlement of Disputes.

Officials recalled today that when The Hague Convention was ratified by the Senate, it refused to agree to these two articles. They have no idea that the Senate will reverse itself.

A second suggestion made by France was that the Arbitration Treaty omit such questions as might conflict with the duties of France as a member of the League of Nations. This will require detailed study before the American position can be defined, but present expectation is that an accommodation in this respect can be arrived at.

By Article 53 of The Hague Convention, referred to in the foregoing dispatch, the Permanent Court is competent to settle any compromise if the parties interested agree to have recourse to it. A dispute covered by a subsequent treaty may be appealed to the court by one of the interested parties, or a dispute arising from international debts claimed by one when all parties have accepted arbitration.

According to Article 54 in the cases contemplated in Article 53 the compromise shall be settled by a commission consisting of five members, the fifth member to be ex officio President of the commission. "Each party," says the article, "appoints two arbitrators, of whom one only can be its national or chosen from among the persons selected by it as members of the Permanent Court." If no agreement is reached within two months' time each Power draws two members from the Permanent Court, who cannot be nationals of either, and from these an umpire is selected by lot.

BIG COW-BELL CALLS SCIENTISTS TO ORDER

President of French Academy Adopts It to Overcome Garrulous Members.

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Special Cable to THE NEW YORK TIMES.

PARIS, Jan. 10.—Because French Savants of the Academy of Sciences were frequently more interested in their individual conversations than in the scientific communications being read to them from the tribune the academy's new President, M. Henry, determined upon drastic measures.

He called a meeting of the academy to order yesterday to the sound of an immense cow-bell, the deep-throated reverberations of which filled the entire hall, effectively interrupting all conversations.

"My dear colleagues," said M. Henry, "the little gavel and the tiny bell which I found here when I was installed I now find rather worn out and ineffective. I therefore took the liberty of presenting to the academy this bell, which I hope you all will be able to hear.

"Have no fear because it is a cow-bell. It is entirely adapted to our uses, since it comes from Chamonix and is used to rarified altitudes."

AVEDON
FIFTH AVENUE AT 40TH

Drastically Reduced in January Clearance

SPORTS FROCKS to clear out $17

were to $49.75

One and two-piece frocks of wool crepe, light-weight tweeds and soft kashmirs. Also ensembles for town and country wear—with velveteen, wool crepe or tweedknit coats.

Sportswear—Third Floor.

THE TAILORED WOMAN

632 FIFTH AVENUE, at 50th STREET

Opposite the Cathedral

Close Out

At Drastic Price Reductions

125 Winter Coats - - - - - 85.00

Included are a few of our finest black coats trimmed with furs; and coats in large sizes.

60 Travel and Sports Coats - 75.00

These are mostly all year round coats with appropriate fur collars.

80 Afternoon and Evening Gowns 35.00

Costly imported velvet, printed velvet, satin and crepe gowns included.

14 Fur Trimmed Evening Wraps 75.00

Sports Dresses - - - - - 19.00

Including dresses of tweed, woolens and knitted fabrics. Mostly individual pieces.

All Sales Final

Black moire broadtail fabric—a great favourite for mid-winter coats, at $14.75 per yard. Woolen Goods—First Floor

The ALTMANAC

Printed Irish dress linen in non-crushable and sheer handkerchief weights. $1.75 to $1.95 yard. Dress Goods—First Floor

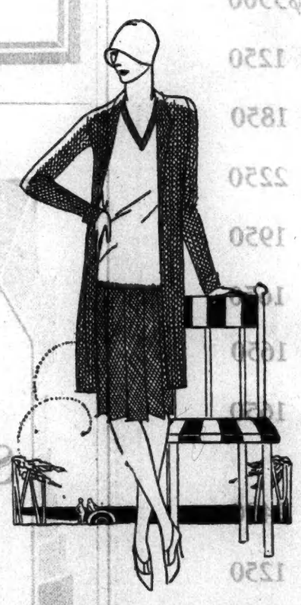
IMPORTANT EVENTS at B. ALTMAN & CO.—*Fifth Avenue, Madison Avenue, 34th Street and 35th Street*—NEW YORK CITY

IT'S SEVENTY-FIVE PER CENT

—The New Smart Length for the Coat of a Sweater Ensemble

ALTHOUGH it is only seventy-five per cent in length, it rates one hundred per cent in style—the topcoat of this knitted ensemble for southern wear.

COAT and skirt are of tweed-patterned knitted fabric, the jumper of shadow-surfaced zephyr yarn. The ensemble is $45.



SWEATERS—THIRD FLOOR

Clearance Values in

FUR COATS

Mole Coats . .	$175 and $290
Nutria . . .	350 and 425
Brown Squirrel	290 and 350
Grey Squirrel .	475 and 575
Japanese Mink .	475 and 650
Alaska Seal . .	490 and 575

FUR SALON—THIRD FLOOR

STRAIGHT THROUGH THE DAY

In a Cotton or Linen Frock—When You Are in the South

THERE'S a cotton or linen frock possibility for every daylight hour at southern resorts. These possibilities become probabilities, upon looking at the new ones which have just arrived at Altman's.

THE BLOUSE—AS A SOUTHLAND FASHION

BLOUSES that make a dress, in alliance with a separate skirt, and blouses that "*make*" a suit, because they add just the right finishing touch—there are both.

PLAIN colour flat crepe, georgette and printed crepes are the chief materials. Embroidered or metal pin-tucked georgette and block-printed silk scarfs (regular muffler squares) furnish the novelty elements.

THERE are both short over-blouses and three-quarter length tunics, like the one illustrated. It is cream-coloured Canton crepe gay with printed flowers, at $32.50.

BLOUSES—SECOND FLOOR

REPRESENTATIVE are the Roman stripe and plain linen sports outfit shown up above (imported), at $29, the linen tennis dress which comes next, for $18.50

WATERMARKED!

FELT in a moire design is used for this copy of Alphonsine's sleek little hat. It sells in a number of colours for $18.50.

THE FRENCH MILLINERY SALON
SECOND FLOOR

THIS imported printed voile, $25. There are many other similar equally charming ones in the collection.

LINEN AND COTTON FROCKS
THIRD FLOOR

TELEPHONE: MURRAY HILL 7000

B. Altman & Co.

FIFTH AVENUE, NEW YORK CITY

ASK ROCKEFELLER JR. FOR OIL TESTIMONY

Senators to Question Him and Dr. Vincent of Foundation About Continental Deal.

DATA ON PROFITS SOUGHT

Norris Recites Charges That the Standard Was Cheated In Resale Transaction.

Special to The New York Times.

WASHINGTON, Jan. 10.—John D. Rockefeller Jr., Chairman of the Board of Trustees, and Dr. George E. Vincent, President of the Rockefeller Foundation, are expected to be among the first witnesses called by the Senate committee's new investigation of the Teapot Dome oil lease involving the Continental Trading Company transaction.

According to a letter read into the Congressional Record today, the Rockefeller Foundation is the largest stockholder in the Standard Oil Company of Indiana, whose Chairman, Colonel Robert W. Stewart, was one of the guarantors of the Continental oil deal, out of the resale profits of which more than $230,000 was traced to the bank account of Albert B. Fall, former Secretary of the Interior.

Senator Walsh of Montana, who was the prosecutor of the Elk Hill and Teapot Dome investigation and who is slated to perform a similar duty in the investigation of the Continental Trading Company, indicated today that both Mr. Rockefeller and Dr. Vincent would be called before the committee and asked to disclose whether, after the facts in the Continental transaction became public, they, or their representatives, sought to ascertain what became of about $3,000,000 which was said to be the profit realized on the resale of the oil to Sinclair and Prairie Oil and Gas interests. The Standard, it was asserted in the Senate, was half owner of the Sinclair Crude Oil Purchasing Company, the Sinclair company, concerned with the resale.

Entire Committee to Sit.

Senator Nye, Chairman of the Public Lands Committee, said tonight that the full committee would sit at the hearing and would hold an executive session tomorrow to determine its procedure. Senator Willis resigned from the committee today, and the Republican leaders nam Senator Cutting of New Mexico in his place.

Senator Norris, author of the resolution for the new inquiry, declared today that if the facts are as alleged, those behind the Continental deal were robbing the stockholders of their companies. The guarantors of the transaction were Harry F. Sinclair, Colonel Stewart, H. M. Blackmer, former Chairman of the Board of the Midwest Refining Company; James E. O'Neil, former President of the Prairie Oil and Gas Company, and H. M. Osler, a Toronto lawyer, who was President of the Continental Trading Company, Ltd., now extinct.

A letter placed in the record by Senator Norris suggested the calling of Mr. Rockefeller and Dr. Vincent. It was written to Senator Norris several weeks ago by A. W. Green of Chicago and reads in part:

"The decision of the Supreme Court links together in a chain of evidence that cannot be broken the Standard Oil Company of Indiana with the Sinclair Company in their united effort to rob the nation of its Teapot Dome deposits of oil, set aside by Congress for the defense of this country.

"The Standard Oil Company of Indiana has authoritatively proclaimed through its advertisements that the Rockefeller Foundation is the largest stockholder in the Standard Oil Company of Indiana, and that the three largest influences in that company are the Rockefeller Foundation, the employes and the General Education Board.

Wants Rockefeller Heard.

"The decision of the United States Supreme Court declares that the Standard Oil Company of Indiana and the Sinclair Consolidated Oil Corporation own share and share alike the Sinclair Pipe Line Company and the Sinclair Oil Purchasing Company, and that the performance with the Continental Trading Company of Canada, which was created for some illegitimate purpose, was guaranteed by Robert W. Stewart, Chairman of the Board of Directors of the Standard Oil Company of Indiana, and Sinclair, Chairman of the Board of the Sinclair Oil organization.

"Why should not John D. Rockefeller Jr., Chairman of the board, and George E. Vincent, President of the Rockefeller Foundation, be subpoenaed by the Government, or the Senate Committee and be questioned regarding the disposition of the $8,000,000 transaction in the Continental Oil deal?"

Mr. Green put the resale profits at $8,000,000. That would have been about the amount had the resale deal been concluded, but it was stopped when the Government started an investigation. The profits up to that time were about $3,000,000.

Senator Walsh was asked if Mr. Rockefeller and Dr. Vincent would be called as witnesses.

"I should think it quite likely," he replied. "It seems to me they might very properly be interrogated as to whether publicity having been given to what appears to be an unlawful diversion of the funds of the Standard Oil Company of Indiana, they had caused any inquiry to be made and whether having made such an inquiry the nature of the transaction and the disposition of the sums realized from it had been disclosed."

Two Contempt Witnesses Absent.

WASHINGTON, Jan. 10 (AP).—The absence of Don K. King, a newspaper reporter, and J. Ray Akers, who charged Edward J. Kidwell Jr., a juror in the Fall-Sinclair trial, with having talked about the case, caused counsel for Sinclair and his associates in the jury-shadowing proceedings to issue subpoenas for them today.

King and Akers were called today to testify in Justice Siddon's investigation into charges of intimidation made against James J. O'Leary, Assistant District Attorney. Neither answered and it was explained to the Court that King's employer had notified the District Attorney several days ago that he had been called to Fargo, N. D., by the serious illness of his wife. Aker's absence was not explained.

District Attorney Gordon, however, declared the two men would be in court when wanted.

O'Leary began to testify today in his own defense on the charges of intimidation made by Kidwell.

An Unusual Selling of

LIZARD SHOES

$14.75

The smartness of lizard shoes continues, a point which gives particular emphasis to this exceptional selling. Included are strap pumps and oxfords with medium or high heels. Both types may be had in black or brown, and are outstanding values at this price.

SECOND FLOOR

Lord & Taylor

FIFTH AVENUE NEW YORK

of the Spring Fashion Show

Of the Garment Retailers of America, Held at the Hotel Astor Last Night. Outstanding Points of the Mode Were—

The Dress Short in Front and Long in Back

The Moulded Hipline and Slightly Raised Waistline

THAT new silhouettes have been evolved for spring and summer was clearly demonstrated by the fascinating models presented by New York's clever designers last evening. Pre-eminent is the up-in-front-down-in-back motif and the youthful, tight hipline and higher waistline.

Illustrating These Points We Present:

Left: a copy of a Louiseboulanger dinner gown in printed chiffon of the same pattern used in the original. 110.00

Women's Dresses—Fifth Floor

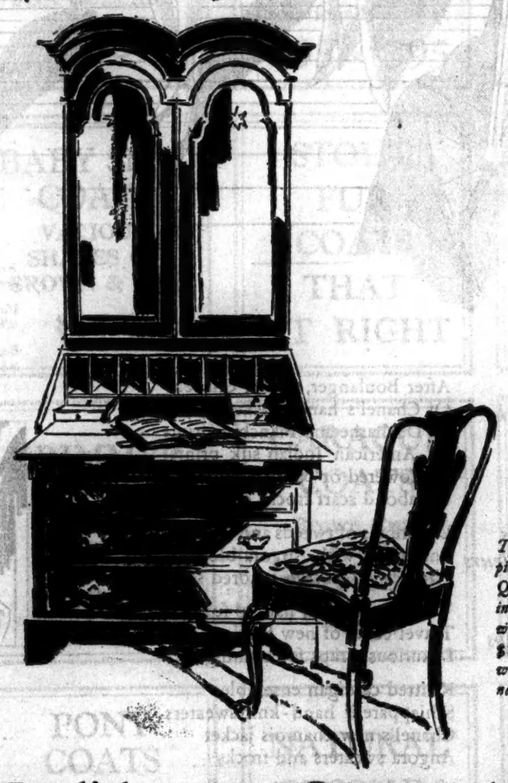
Right: a copy of a Patou model in canton crepe with waistline raised in front and hips closely moulded. 75.00

Misses' Dresses Fourth Floor

Saks-Herald Square

BROADWAY at 34th STREET

Department of Antiques, Decoration and Reproductions



Typical of the gracious pieces from the period of Queen Anne is this fine, inlaid walnut secretary with mirrored doors, $1200; and the chair with carved knees and old needlepoint seat, $350.

English XVIII Century Antiques

A distinguished collection of livingroom and diningroom furniture, including desks, side and arm chairs, tables and sofas. A collection of Staffordshire is a source of new interest among our accessories.

SEVENTH AND EIGHTH FLOORS

Lord & Taylor

FIFTH AVENUE NEW YORK

Our Reproductions Department is prepared to copy our antiques

George Bernard Co

673 FIFTH AVENUE at 53

New York

Are You Going

SOUTH?

Whether it is Palm Beach, Havana, California or the Riviera, your sojourn will be more delightful with a wardrobe of *George Bernard's* distinctive and ultra smart clothes.

GOWNS AND FROCKS

for the various Sports, Afternoon and Evening Affairs.

COATS

for Sports, Travel and Evening Wear.

COSTUME SUITS

for Sports and Travel.

HATS AND ACCESSORIES

for every Occasion.

for Madame and Mademoiselle

Stewart & Co.

Correct Apparel for Women & Misses

FIFTH AVENUE AT 37th STREET

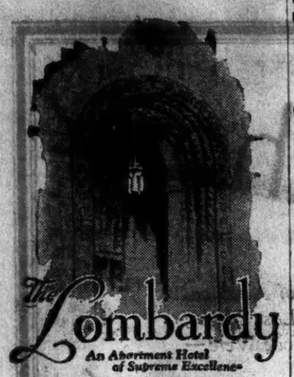
The Black Hat Is Always the Smartest Hat for Madame

10.50

Regularly to 22.50

WITH her chic black coat or smart black frock—Madame chooses a small black hat . . . in the newest fabrics . . . satin, or faille silk. Trimmed with straw . . . lace . . . or a brilliant pin. These hats come in the larger head-sizes Madame requires . . . yet appear small enough for fashion's sake.

Millinery Salon—Fourth Floor



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An Apartment Hotel of Supreme Excellence

THE busier the hostess, the more she will appreciate the perfect facilities and service of The Lombardy.

One to seven rooms

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(Just Off Park Avenue)
Telephone Plaza 8800

Hotel Arlington
Arlington at Tremont Street
BOSTON

VALUE
Rooms
Rates
Service

All outside rooms—all with private bath

Note these rates
Single, $15 to $24 per week
Double, $21 to $30 per week

MARK CROSS
ENGLAND

Men's Fine Quality Capeskin Gloves

One button . . $3.85
Knit lined $5.00
Fur lined $8.25

The World's Greatest Leather Stores
484 Fifth Ave.—New York—175 B'way
Boston—145 Tremont Street

$195,000 FOR STUDY OF COMMON COLDS

Chemical Foundation Endows Research by Cooperating Branches of Johns Hopkins.

GIFT IN NAME OF DR. ABEL

Pharmacologist Explains Project as Aiming at Causes and Consequences of the Malady.

Special to The New York Times.

BALTIMORE, Md., Jan. 10.—Johns Hopkins University medical scientists, with the aid of a fund of $195,000 provided by the Chemical Foundation, will make an exhaustive study of "the origin, nature and possible cure of the common cold." The gift was made to the School of Hygiene and Public Health, which has already made some investigations of the causes of colds.

The fund is to be known as "The John J. Abel Fund for Research on the Common Cold" in honor of the distinguished Professor of Pharmacology of the Johns Hopkins School of Medicine, and will provide $25,000 in the first year, $35,000 in the second and $45,000 in the third, fourth and fifth years of the research work.

In his letter announcing the gift Francis P. Garvan, President of the Chemical Foundation, said:

"In asking that the name of your great scientist be connected with this research I am mindful not only of his pre-eminent position and services in science, but more particularly of his outstanding reputation as the man who, perhaps more than any other living scientist today, exemplifies the beneficial application of the science of chemistry to medical problems, which is my abiding interest in such researches as this."

Commenting upon the projected research, Dr. Abel said:

"Clinicians and epidemiologists tell me that they have considerable difficulty in sharply defining and classifying the varied kinds of so-called colds and in determining just what relation they may bear to secondary infections of the throat, head, sinuses and bronchi. Nor do they know just what part colds may play in the occurrence of pneumonia, but the fact that many cases of pneumonia are preceded by a common cold leads to the suspicion of an important causal relation between the two.

"There is also the question of the relation which exists between common colds, ordinary 'grip' and epidemic influenza. Clinically the cases overlap.

"There is also need for more study of the bacteriology of these diseases, for while it is believed that they are infectious, bacteriologists have not yet succeeded in identifying with certainty the particular bacteria or viruses which may be responsible.

"In the whole period of life from childhood to middle age colds and their immediate consequences are the most important general causes of the impairment of efficiency, not to speak of the loss of all feeling of comfort and well-being.

"Until very recent years the common cold has usually been regarded by the layman as a disease too trivial to deserve serious study, and for this reason we know less of this universal malady than we do about other less common but more alarming diseases.

"The problem which has been set to our investigation by Mr. Garvan of the Chemical Foundation can only be studied by the cooperative efforts of the clinician, the epidemiologist, the bacteriologist, the pathologist, the pharmacologist, the biochemist, and the physicist.

"Fortunately this spirit of cooperation prevails in the various institutes of the Johns Hopkins University and I am confident that the problem will be attacked with energy, unremitting industry and in a generous spirit of mutual helpfulness by the several investigators into whose hands it will be given."

The research work is to be administered by the following faculty committee: Dr. Lewis H. Weed, dean of the School of Medicine, Chairman; Dr. William H. Howell, director of the School of Hygiene and Public Health; Dr. Warfield T. Longcope, Professor of Medicine; Dr. Carroll G. Bull, Professor of Immunology; Dr. W. H. Frost, Professor of Epidemiology; Dr. Samuel J. Crowe, Professor of Laryngology and Otology; Dr. Lawrence H. Baker, Executive Secretary of the medical faculty.

CHARITY SOCIETY PAYS TRIBUTE TO DE FOREST

He Depicts New York of Old in Telling Why Organization Was Founded.

The board and voluntary and staff members of the Charity Organization Society gave a dinner to Robert W. de Forest last evening at the Hotel Pennsylvania, celebrating his fortieth year as President of the body. Otto Bannard, Vice President, who has been an associate of Mr. de Forest for the greater part of the forty years, presided.

Mr. de Forest spoke briefly about New York in the early days, when as a boy living in Greenwich Village he flew his kite in the meadows of what is now Madison Square, and rode on a tall, stately high-seated bicycle up an almost empty Broadway. He related some of the early social problems which he and Mr. Bannard encountered as young men, and told how they had come to be interested in the formation of a Charity Organization Society.

Mr. Bannard traced the rise of the organization, from its inception in 1882 up to the present year. That Mr. de Forest's position as President grew harder with the widening scope of the body could be seen, he said, in the fact that now, with a 20 per cent. increase in applications for help, the President was faced with the necessity of raising $123,000 additional funds.

A resolution was passed expressing the gratitude of Mr. de Forest's associates for his public service.

Besides Mr. de Forest and Mr. Bannard, other speakers were Mrs. Frederic S. Lee, Morgan J. O'Brien, Porter R. Lee and Lawson Purdy, the director of the Charity Society.

SWEDISH EX-CONSUL GETS PRISON TERM

Head of Exchange Company Is Sentenced to 3½ Years for Grand Larceny.

PLEA FOR LENIENCY FAILS

Brother of Scandinavian Jurist Pleaded Guilty to Misuse of Woman's $2,685.

Peter Glimstedt, 49 years old, son of a former Chief Justice of the Supreme Court of Sweden and brother of the present Chief Justice, was sentenced yesterday to serve from three and one-half to seven years in Sing Sing Prison by Judge Mancuso in General Sessions. Glimstedt pleaded guilty to grand larceny in the first degree on Dec. 12 in converting to his own uses $2,685 entrusted to him by Anna C. Peters of Elizabeth, N. J., to be forwarded to Sweden.

Glimstedt has had a long career in the service of the Swedish Government. Before the advent of Swedish prohibition he was adviser to the governmental wine monopoly, according to the report of Chief Probation Officer Edwin J. Cooley. From 1913 to 1922 he was Honorary Swedish Consul to Bolivia, and for several months in 1923 was a clerk in the Swedish consulate in this country.

For the past three years Glimstedt had been President of the Scandinavian Exchange Company, Inc., with offices at 133 East Fifty-fifth Street. According to the probation officer's report the company failed last Fall and subsequent investigation revealed that Glimstedt had misappropriated about $85,000 from thirty different clients.

An appeal for clemency was received by Judge Mancuso from T. F. Bergstrom, counselor to the Royal Swedish Board of the Exchequer, who wrote that he had known Glimstedt intimately in Sweden and was sure that he had not intended injury to any one. Glimstedt's brother did not appeal to Judge Mancuso. According to a letter Judge Mancuso received from a prominent attorney the Swedish Chief Justice did not feel it would be in good taste for him to do so.

As he imposed sentence Judge Mancuso remarked that a man without friends would have received a prison sentence under similar circumstances and that justice required that this be done in this case.

Mrs. Bens's Remarks at Town Hall.

Mrs. Samuel J. Bens, Chairman of the New York Women's Committee for Law Enforcement, was quoted in THE YORK NEW TIMES Saturday last as having said at a meeting at the Town Hall that 1,500,000 gallons of sacramental wine were consumed in New York every year. Mrs. Bens informs THE TIMES that what she said was that a proposed change in governmental regulations would increase the amount, now very much smaller, to 1,500,000 gallons.

EVANGELINE BOOTH GETS SERVICE MEDAL

Colonial Dames Honor Chief of Salvation Army for Her Patriotism.

Commander Evangeline Booth, head of the Salvation Army in America, received the Eleanor Van Rensselaer Fairfax Medal for Eminent Patriotic Service at a luncheon given in her honor by the National Society of Colonial Dames in the State of New York at the Hotel Plaza yesterday. In awarding the medal Mrs. Williams Adams Brown, President of the organization, described the commander as one of the most worthy women of all time in serving the downtrodden and poor of the United States. She also declared that Miss Booth had gone far in strengthening the national character by assisting the most needy section of American humanity.

"As I walked the way laid out for my humble feet to follow," said Commander Booth in accepting the medal, "I little dreamed that anything but toil lay ahead of me.

"I believe that America is leading the world to understand that the power of a country lies in its righteousness, its intellectual teachings, and its power to do good, and if the Salvation Army can help in fostering this attitude it will be serving mankind in its noblest way."

Mrs. Henry P. Davison, wife of the former President of the American Red Cross, paid a tribute to the services of the Salvation Army with the American Army during the World War. Mrs. Franklin D. Roosevelt also spoke.

Favor Johnson for Irish Senate.

By Wireless to THE NEW YORK TIMES.

DUBLIN, Jan. 10.—Thomas Johnson, former leader of the Labor Party in the Dail, but defeated in the last election, is likely to be coopted to replace in the Senate the late Lord Mayo. Mayo was not a Laborite, but the group of which he was a member was opposed to the Government and is believed to be willing to be represented in the Senate by Johnson.

LOUIS BERG
Tailor to the Four Thousand
743 FIFTH AVE. AT 57th ST.

Fifth Avenue offers nothing finer than these superlatively tailored sack suits of fine English and Scotch fabrics at

$100

BOWERY'S
New Interest Plan

Effective January 10th, 1928:

Money deposited in this bank bears interest *from date of deposit.*

If withdrawn within any calendar month, money bears interest *from date of deposit to end of the calendar month preceding withdrawal.*

Interest will continue to be compounded quarterly.

Under this new plan:

1. Your money will bear interest for every calendar month it is on deposit.

2. More than that: Your money will bear interest for the full time it is on deposit if left to the end of any calendar month.

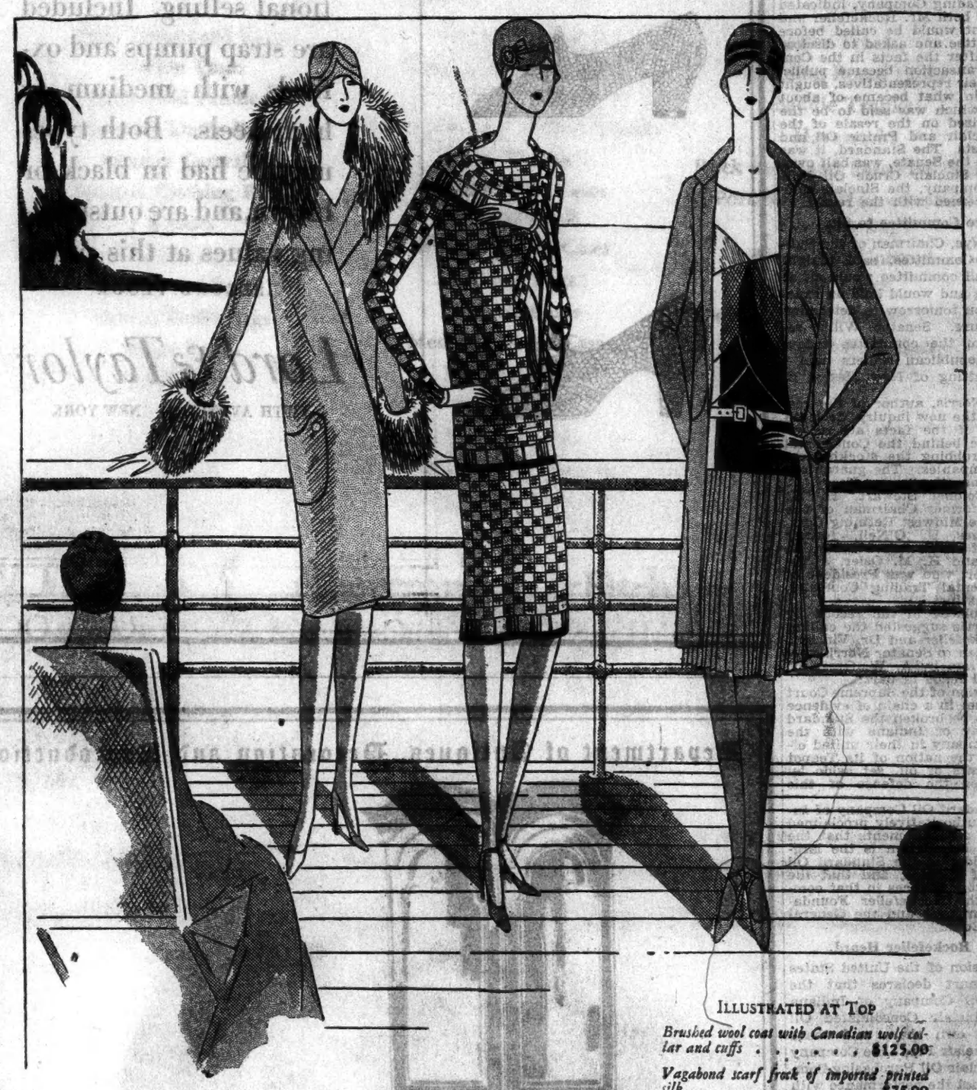
This is the most liberal method of crediting interest that has ever been offered by a savings bank to the New York public.

Another example of the desire of the Bowery Savings Bank to give its depositors every benefit within its power.

Bowery Savings Bank
110 East 42nd Street — New York City — 130 Bowery

For the Fortunates Cruising the Mediterranean

SMART FASHIONS
For Deck—Shore—And Dancing



ILLUSTRATED AT TOP

Brushed wool coat with Canadian wolf collar and cuffs $125.00

Vagabond scarf frock of imported printed silk $75.00

Ensemble with seven-eighths length coat of tunisa with silk blouse $110.00

Gowns and Frocks	After Boulanger, Patou, Chanel Of Chanel's hand-blocked linens Of Ducharne and Bianchini prints Of American Indian silk prints Of flowered or pastel chiffon Vagabond scarf frocks of silk
Ensembles and Tailleurs	Ensembles of tweeds and woolens Ensembles with Angora blouse The new O'Rossen tailored suit
Coats and Wraps	White coats with natural furs Travel coats of new fabrics Luxurious wraps for evening
Sports Costumes	Knitted cardigan ensembles Schiapparelli hand-knit sweaters Chanel's new chamois jacket Angora sweaters and frocks
New Furs	The new chinchilla fox scarfs Fox scarfs in new light colors
Millinery	Hats of bakou, sisol, and the new natural color straws
Bathing Costumes	Jersey suits with the evening back Ensembles of silk and wool Lounging pajamas of silk and pique

Sailing Dates

The Laurentic, January 16
The Carinthia, January 21
The Homeric, January 21
The Scythia, January 25

THE APPAREL SHOPS—THIRD FLOOR

Stern Brothers
42nd and 43rd Streets — West of Fifth Avenue

HOUSE GETS BILL ON NATURALIZATION

Measure Would Legalize Entry of Aliens Who Do Not Appear on Official Records.

BOYLAN ASSAILS JOHNSON

Calls Chairman's Charges Against Smith "Base Slander"—Moran Defends Bronx Court.

Special to The New York Times.

WASHINGTON, Jan. 10.—Coincident with the introduction today of the Administration bill designed to remove obstacles to the naturalization of aliens, Chairman Johnson of the Immigration Committee and Representative Boylan of New York resumed debate in the House on the policy adopted by Governor Smith of refusing to turn over paroled aliens to Federal agents prior to the termination of the parole.

The naturalization bill, which was offered in the House by Chairman Johnson of Washington, and in the Senate by Senator Johnson of California, provides, among other things, for legalization of the entry, for citizenship purposes, of aliens whose names do not appear on the records of the Department of Labor.

The bill would protect the legality of the residence in this country of many persons who entered prior to June 3, 1921, when the registration features of the existing law became effective. The proposed law provides further that if aliens of this class can prove that they legally entered the United States, and that they have resided here continuously since the passage of the immigration law, they will be eligible for naturalization.

Officials say the act would be of particular benefit to many persons who came to this country from Canada before the new immigration law went into effect. For a long time no certificates of entry were issued to immigrants, and these have since found it difficult, if not impossible, to qualify as American citizens.

Helps Aliens Who Have Moved.

The bill carries another provision under which aliens who have lived in more than one city since landing in this country would find it easier to acquire citizenship. Under the law, as it would be amended, aliens would be permitted to prove residence by affidavits instead of being required to produce witnesses.

In challenging statements by Chairman Johnson in his attack on New York naturalization courts, notably Mr. Johnson's assertion that Governor Smith was "protecting criminal aliens so that they might be naturalized and vote the Tammany ticket," Mr. Boylan described the Johnson charge as a "base slander." It was not borne out, Mr. Boylan asserted, by Governor Smith's correspondence on the subject with the Department of Labor.

In today's debate, Chairman Johnson explained that he based his charge that Judge Cotillo was preparing to naturalize 10,000 aliens in one day, on information he had received from the secretary to the jurist. He said he had since been informed that while Judge Cotillo was making ready to qualify the number of aliens named, the work would not all be done in one day. He read extracts from an address drafted by Judge Cotillo to be delivered to aliens and commended the Judge for his remarks on Americanism.

"Yesterday I asked the Chairman of the Immigration Committee to withdraw his charge that Governor Smith was protecting alien criminals so that, as he said, they might remain here, be naturalized and vote the Tammany ticket," Mr. Boylan said.

"The gentleman making the attack on the dignity and decency of a whole State withheld information that is due members of the House. He withheld the fact that the Solicitor General of the Labor Department, when asked to rule on Governor Smith's position, found the latter was completely right in his contention."

Court's Processes Defended.

Vigorous defense of the naturalization proceedings now taking place before Supreme Court Justice Salvatore A. Cotillo in Extraordinary Term of the Bronx Supreme Court was made yesterday by the County Clerk of the Bronx, Robert L. Moran, in reply to Representative Johnson of Washington.

"When Congressman Johnson," Mr. Moran stated, "without proper information makes an attack on the floor of the Congress of the United States, I think it reflects on his own citizenship, shows prejudice to the alien who has come to our shores with every intention of becoming a truly American citizen, and the only analysis that I can make of his statement is that it is another flare-up of intolerance and prejudice that none other than the Ku Klux Klan have been spreading throughout the country."

Justice Cotillo said yesterday that he is delaying his reply until he receives a copy of the Congressional Record, and that he would undoubtedly issue a statement within the next few days.

HOWARD VOICES PEACE AIM.

British Ambassador Stresses Friendly Anglo-American Relations.

Special to The New York Times.

WASHINGTON, Jan. 10.—"Peace is the greatest of British duties," Sir Esme Howard, British Ambassador, declared at the annual dinner of the American Engineering Council at the Mayflower Hotel tonight. "And believe me," he added, "if there is one country in the world with which both from inclination and from interest we desire peace it is these United States of America."

Sir Esme outlined the newer Commonwealth of Nations which had succeeded the older British Empire, "a Commonwealth whose life blood is free institutions and whose instrument is free cooperation." This Commonwealth, he said, had its roots in all parts of the world, but its heart, England, remained exceptionally vulnerable to attack, so that peace must be the principal interest of the British Empire.

Sir Esme said "we may expect to have our fiery Generals, our peppery Admirals and our jingo journalists with us for a long time to come. Nevertheless, there is hope that when the utter folly of war as an instrument for the just and above all economic settlement of disputes has been made clear to the world at large a new spirit will spring up."

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MINK COATS
Fine Quality, Natural Dark Color.
Such coats we have seen being sold around town lately at $1,800.
OUR CLOSE OUT PRICE IS $1,100

HUDSON SEAL (Improved Muskrat) **COATS** NATURAL MINK COLLAR & CUFFS $250

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Alaska Seal-skin Coats U. S. Gov't Dyed GOOD QUALITY $250 — Also trimmed with Squirrel, Kolinsky, Natural Mink at slightly higher prices.

MUSKRAT COATS SILVERTONE COLOR FOX COLLARS $195

CARACUL COATS Brown or Gray Fine Quality Baum Marten or Fox Trimmed — Exceptionally Fine at $495 & $395

RACCOON COATS FINE DEEP FURRED SKINS OF GOOD COLOR $250 EXCEPTIONALLY BEAUTIFUL TYPE

BABY SEAL COATS VARIOUS SHADES OF BROWN & TAN $115

STOUT FUR COATS THAT FIT RIGHT

MOLE COATS FOX OR ERMINE TRIMMED $125

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MUSKRAT COATS NATURAL COLOR DIAGONAL SKINS FOX COLLARS $100

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Sportsmark of the Nation

'Round the World Luggage

COUNTLESS preparations . . . the passports . . . days at sea . . . France . . . the Mediterranean . . . Singapore . . . travel the winter away . . .

For the globe-trotting sportsman or explorer, we have assembled in our luggage department every desirable article to make the trip thoroughly convenient and free of worry . . . trunks and bags to properly care for wardrobes and equipment . . . from the sleek suitcases and rugged kit bags to the tin trunks needed as protection against African ants . . . we can start you off right, bag and baggage. . . . we believe ours to be the most unusual luggage department in the whole city . . .

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Pack Saddles
Canvas Duffle Bags
Valise Packs
Golf Bags
Boot Trunks
Migrator Hat Boxes

"Aerobe" Cases
Folding Bath Tubs and Wash Basins
Wardrobe and Steamer Trunks
Gun Trunks
Gun and Rifle Cases and Scabbards
Wardrobe Suit Cases
Pullman Bags
First Aid Cases
Medicine Bottle Cases
Passport Cases
Money Belts
Zipp-O-Gripps
Traveler's Efficiency Files
Kit Bags and Portmanteaus

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Saddle Trunks
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Fitted and Unfitted Suit Cases
Solid Leather Steamer Trunks
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Abercrombie & Fitch Co.
EZRA H. FITCH President
MADISON AVENUE & 45TH ST.
New York

WHERE THE BLAZED TRAIL CROSSES THE BOULEVARD

Naturally, the sooner you attend the January sale the better selection you will have among the many opportunities to add to your table's beauty.

The hostess who plans to entertain this winter can find values extraordinary in Ovington's China and Crystal Shops in January.

There is an answer in our crystal shop to every single need of it the hostess has, and in January it is all more reasonable than ever.

An odd sugar and creamer never comes amiss, and many a charming choice can be made from our collection without ever letting your pocketbook suffer.

Crystal can be used in many ways—for the serving of a salad or a luncheon, and despite the January discounts their beauty and their use are as great as ever.

Discounts of 10% to 33⅓% on Ovington's lovely China and Crystal

THIS is the word hostesses have awaited. This is news to raise their approving cheers and to set them stepping sprightly measures on the highways of town.

For all our lovely crystal and imported china is less now by 10% to 33⅓%. Place plates, salad bowls and dinner services—tea sets and coffee services—luncheon sets in crystal and tumblers, beakers and goblets in all shapes and sizes.

These are the things the hostess needs—these are items to deck her china cabinet and adorn her table—and these are the wares to which we have tagged the temporary reductions of 10% to 33⅓%.

"The Gift Shop of Fifth Avenue, Inc." OVINGTON'S Fifth Avenue at 39th Street
Telephone: Caledonia 8702

The Barbizon
140 East 63rd Street
New York's Club Residence for Business and Professional Women
The Dining Room now open

SILO'S
45th St. and Vanderbilt Ave.
ESTABLISHED 1879
WILL SELL AT UNRESTRICTED PUBLIC AUCTION
Tomorrow (Thursday), Friday & Saturday
Jan. 12th, 13th & 14th
At 2 P. M. Each Day
Early American English & French Furniture
Pewter, Brasses, Bric-a-brac, Hooked and Oriental Rugs, etc.
TOGETHER WITH
A European Shipment
BY ORDER OF
Mr. Martin Leopold
ALSO BY ORDER OF
Forbes and Wallace
of Springfield, Mass.
And From Other Sources
ON EXHIBITION TODAY
JAMES P. SILO, Auctioneer
40 East 45th Street

REFURNISH PALACE FOR COOLIDGE VISIT

Cubans Rearrange Floor for Presidential Use During Pan-American Meet.

HAVANA HOTELS CROWDED

Six Thousand Seek to Attend the Opening Session in Theatre, Which Holds 2,500.

HAVANA, Jan. 10 (AP).—The quarters in the Presidential Palace here which President Coolidge will occupy during his visit for the Pan-American Conference are being entirely refurnished and redecorated.

Workmen were busy today rearranging the rooms on one entire floor of the palace which will be given over to President Coolidge and his staff.

Another honor which will be extended to the American President is the opening of Havana's newest boulevard, Avenida de Las Misiones, to serve as his line of march to the palace of President Machado. The palace is four blocks distant from a specially constructed landing place which is being built for the United States battleship Texas, which will carry the American Executive to Cuba. This will be used if the weather permits.

While the Cuban authorities are hard at work making preparations for the coming of the President, the City of Havana is taking on a gala air and all the hotels are filled to capacity already.

One problem which is facing the conference officials is how to take care of all the guests who want to attend the opening meeting of the congress on Monday morning in the National Theatre, which is directly in the heart of the Havana business district. The seating capacity of the theatre is 2,500, while at least 6,000 persons are trying to gain admission.

Hundreds of workmen are rushing to completion the decoration work at Aula Magna of the University of Havana, where the regular meetings of committees and assemblies will be held. This seats 1,500 persons. The building is one of three new structures which have just been completed on University Hill, overlooking the city.

Allegorical tapestries bearing the pictures of the national heroes and emancipators of twenty-one nations in the Western World are being used to decorate the walls of the building. The meeting room here is about 200 feet square and is most imposing.

The official program of the conference has been presented by the special committee for official approval, but its contents were not made public today.

MEXICO CITY, Jan. 10 (AP).—Ambassador Morrow, accompanied by Mrs. Morrow and Third Secretary Dawson, left Mexico City today for Vera Cruz. He will sail tomorrow for Havana to join the other representatives of the United States at the Pan-American Congress.

BERLIN, Jan. 10 (AP).—The coming Pan-American Congress at Havana is viewed with keen interest here. There is speculation as to how the policy of the United States in Nicaragua will affect the discussions.

GETS SMITHSONIAN POST.

Dr. C. G. Abbott Is Appointed Secretary of the Institution.

Special to The New York Times.

WASHINGTON, Jan. 10.—Dr. Charles Greeley Abbott, probably the world's foremost authority on solar radiation, today was appointed Secretary of the Smithsonian Institution to fill the vacancy created by the death of Dr. Charles D. Walcott. This post, which is regarded as one of great honor and responsibility by the entire scientific world, has been filled by a line of notable men, among them Joseph Henry and Samuel P. Langley.

Dr. Abbott has been Assistant-Secretary of the Institution since 1918 and its Acting Secretary since the death of Dr. Walcott in February, 1927. The appointment was announced following a meeting of the Board of Regents, presided over by Chief Justice Taft, Chancellor of the institution.

Dr. Abbott said he would aim to "round out" the circle of activities of the institution so as to equalize the more scientific phases of its program with those of a more popular nature, as exemplified in the National Museum, the National Gallery of Art and the Zoological Park. He said that in the development of the latter branches some of the vitally important researches and scientific studies contemplated by John Smithson, English founder of the now quasi-official institution, had been deferred.

Dr. Abbott is 55 years old and a native of Wilton, N. H. He graduated from Massachusetts Institute of Technology in 1894.

TRADE TERMS INCITE FRANCO-BELGIAN ISSUE

Brussels Leaders See 'Threat to Independence'—King Curtails Swiss Visit.

Copyright, 1928, by The New York Times Company.
Special Cable to THE NEW YORK TIMES.

BRUSSELS, Jan. 10.—King Albert returned here Friday, curtailing his visit in Switzerland because of the extreme gravity of the situation which has suddenly arisen in the negotiations of a Franco-Belgian commercial agreement.

Premier Hymans tonight announced that there was no possibility of reaching a settlement, which had been expected this week, at least before the end of the month, and no attempt was made to conceal the fact that the discussions are near a breakdown.

While officially no amplification of this announcement could be obtained, it is understood that the situation is now assuming an international aspect which some Belgian politicians declare threatens Belgian sovereignty. France, it is understood, refuses to make to Belgium any economic concessions except upon the price of a virtual economic union, which in addition to the existing military union, it is asserted, would take from Belgium the last vestige of her independence and amount to virtual annexation.

French manufacturers and agriculturists, on the other hand, are bringing such pressure to bear on their Government for higher protective tariffs that the chances of Belgium obtaining satisfaction in the negotiations are extremely slight, unless Belgium is willing to make sacrifices, which it is said the King will never approve. The French manufacturers in the North complain that since Belgium stabilized her franc at a rate considerably below the French franc the Belgians have taken away their business, and they are urging the Paris Government to act to put the two countries on an equal monetary footing.

In Belgium now are also heard statements that France would "annex" Luxemburg in the same indirect manner, as there exists already a commercial agreement between Belgium and Luxemburg.

PRINCE OF MONACO HERE.

Arrives on the Majestic for Visit in This City and at Palm Beach.

Prince Louis II of Monaco arrived late yesterday from Paris on the White Star liner Majestic traveling incognito as the Comte de Thorigny. He was accompanied by his son-in-law and daughter, the Comte and Comtesse de Marchais. They will visit friends in New York and then leave for Palm Beach, Fla., where the Prince stopped for several days on his last visit to America in January, 1925.

The Prince carried a diplomatic passport from Monaco signed by himself, and also two for the Count and Countess, which entitled them to free entry.

When addressed in his suite on the C deck as "Highness," the Prince replied:

"It is a mistake. Please go away."

When his son-in-law was asked about the identity of the Prince of Monaco he replied that he only spoke in French, and when addressed in that language the Count just shook his head and smiled.

The party kept to themselves on the voyage and had most of their meals in the sitting room of their suite, one of the two largest on the liner.

A Once-a-Year Opportunity! During Our Annual
JANUARY SALE
You receive a discount of 10% on all our fine quality merchandise
HOUSEHOLD LINENS
DRAPERIES—FURNITURE—BEDS and BEDDING
Mail and Telephone Orders Carefully Filled
McGibbon
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NEAR FIFTH AVENUE
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IMMEDIATE DISPOSAL OF $250,000 WORTH OF HIGH-CLASS APPAREL
Prior to Gidding Going Out of Business!
AUGMENTED FOR SIZES AND COLORS BY NEW SMART STOCKS FROM THE HOUSE OF TAPPÉ.
AT SACRIFICE PRICES!
TAPPÉ 12 West 40 St. | Sale at Both Stores | GIDDING 41 West 57 St.
PERFECT SATISFACTION GUARANTEED—OR MONEY CHEERFULLY REFUNDED BY TAPPÉ
THESE VALUES WILL MOVE RAPIDLY!
FROCKS!
15.75 Formerly to 55.00
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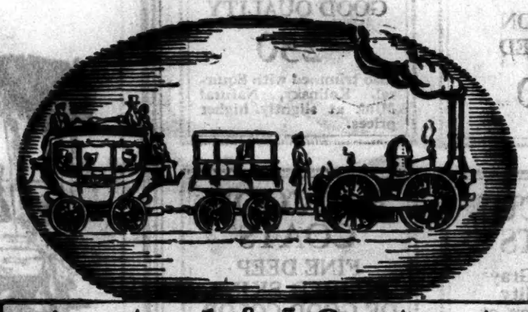
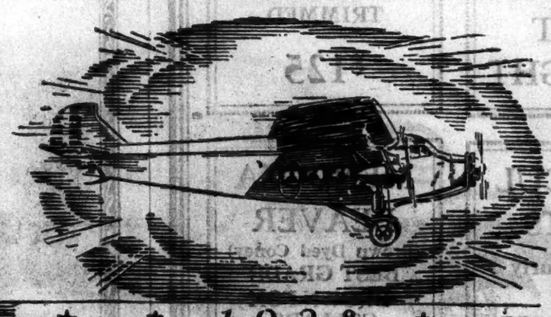
39.75 Formerly to 95.00
69.75 Formerly to 125.00
87.75 Formerly to 195.00
HATS!
Felts, Velours, Soleils, Silks
5.00 and 7.50
Formerly to 18.00 Formerly to 35.00
Velvets, Satins, New Combinations

1784
WHEN the Bank of New York was organized by the leading merchants of the City, the Nation's chief executive was Elias Boudinot first President of the United States in Congress Assembled. George Washington, five years later to be chosen first President under the new Constitution was in retirement at Mount Vernon.
The age of machinery had not yet dawned. Black slaves and white bondsmen performed the hard labor, the stage coach and sailing vessel were the means of transport. The new Bank was sufficient for the business needs of the entire City, and being the only institution of its kind, was for years known simply as The Bank.

1830
BY 1830 the City had grown greatly. Land values had increased, merchants had prospered, and with the beginning of steam transportation the outlook for the future was bright. There were by this time many large fortunes, and the New York Life Insurance and Trust Company was established to offer its services as a fiduciary to act as Executor and Trustee of Estates and to safeguard the property of its clients.

1928
NEW YORK'S position as the gateway to Europe and the chief port of America has made her supreme in American business. At the threshold of a new era, the Bank of New York and Trust Co. looks forward to far greater expansion in the business of the world. This must come if the changes which the Bank has witnessed during its existence are indications of what the future may bring.
Communication today with any of the cities of the world is quicker than it was in 1784 between downtown and uptown New York (Canal Street) or in 1830 between New York and Brooklyn.
What does the future hold?

OUR NEW BUILDING
THE BANK OF NEW YORK & TRUST COMPANY
the *oldest* BANK IN NEW YORK,
marks its progress today January 11, 1928
with the laying of the corner-stone of its
NEW BUILDING
now being erected on the site owned by the Bank since 1796, at
No. 48 Wall Street,
THE BANK
(as it was originally called)
a merger of
THE BANK OF NEW YORK
established 1784
and the
NEW YORK LIFE INSURANCE & TRUST CO.
established 1830
during its one hundred and forty-three years of existence has witnessed the changes of three centuries; the transition from stage coaches and hand labor through the age of steam to the era of electrical power and transportation by air. In the business of these three eras the Bank has borne its part and served the public. It offers greater facilities for service to its clients in the years to come, and looks forward with confidence to greater development and prosperity in the world of business.
THROUGH all of its existence in the eighteenth, nineteenth and twentieth centuries, the Bank of New York and Trust Company has worked for the interest of the merchants of New York. A steady counselor in times of prosperity and a ready friend in times of stress this institution has become an integral part of the business life of the great metropolis. Today—the Bank marks another phase of its expansion. The corner stone of its new home is being laid at Wall and William Streets—the site which has served as its home since 1797. Under this roof will be found every conceivable banking facility, available as always to the business men of New York and of the United States.
BANK OF NEW YORK & TRUST CO.
Temporary Main Office—76 William Street

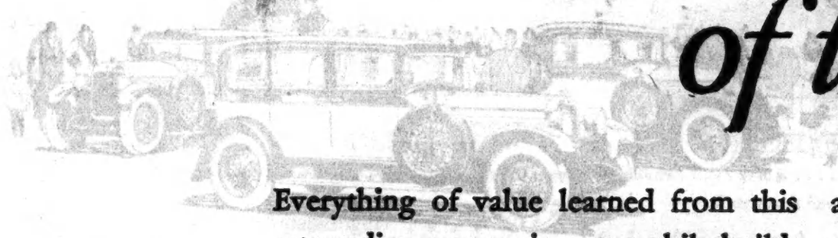
Introducing
the NEW

CENTURY EIGHT

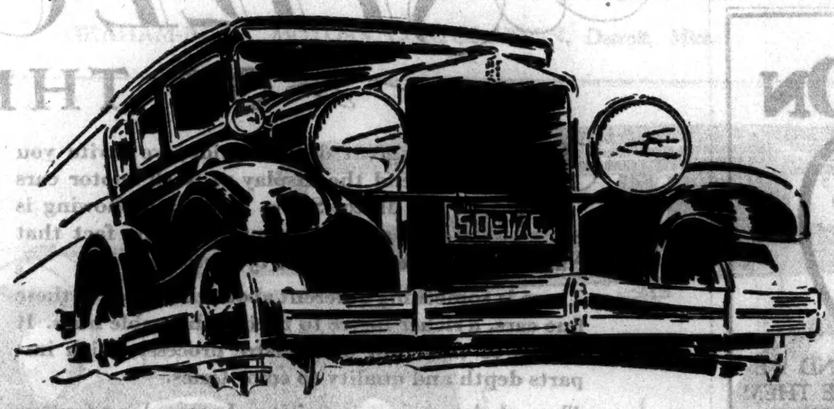
and

Celebrating the Sweeping Success of

The SIX *of the Century*



Everything of value learned from this astounding century in automobile building is now combined in these great new Hupmobiles. ¶ In speed, power, strength, and style these cars employ every proven principle of design and every time-tested aid to thrilling performance—doubly proven and assured by Hupmobile methods of manufacturing. ¶ At such prices—no such values have ever before appeared; and Hupmobile success climbs to new record-breaking heights.



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OF THE XVIIIth CENTURY
PART TWO OF
THE CELEBRATED COLLECTION
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FINE PAINTINGS
OF THE BARBIZON SCHOOL
FROM THE ESTATE OF THE LATE
IDA B. FLOWER
WATERTOWN, N. Y.
TOGETHER WITH
OLD MASTERS
FROM THE COLLECTION OF THE LATE
H. A. HAMMOND SMITH
NEW YORK CITY
& OTHER PROPERTIES

To be sold Tuesday evening January 17, at 8:15

CATALOGUES ON REQUEST

SALES BY MR. F. A. CHAPMAN AND MR. A. N. BADE

SAYS SIX ON THE S-4 MET AN 'EASY' DEATH

Medical Officer Tells the Naval Court How Carbon Dioxide Filled the Torpedo Room.

LIME WOULD PROLONG LIFE

Nevertheless, Men Were Dead When Air Hose Was Finally Connected, Witness Asserts.

HE LAUDS RESCUE WORK

Questioning of the Paulding Men Suggests Submarine May Not Have Been Moving.

From a Staff Correspondent of The New York Times.

BOSTON, Mass., Jan. 10.—The six men who fought so long for their lives in the forward torpedo compartment of the sunken submarine S-4 passed into death painlessly as carbon dioxide gathered in the chamber.

Lieutenant C. J. Flotte, the naval doctor who was with the rescue fleet at Provincetown when it was held idle while the six men signaled futilely for help, offered testimony to this effect today at the naval court of inquiry into the submarine disaster.

The young doctor, who is a specialist in the case of deep-sea divers, said an excess of carbon dioxide had apparently killed the gallant half dozen.

"The first symptoms of an excess of carbon dioxide are headache and fainting weakness, which progresses until they become unconscious," he said.

"Is it a very painful sensation?" he was asked.

"It is a very pleasant sensation. A man who is overcome by carbon dioxide has a very easy death."

"In other words, they just passed right out without knowing about it?"

"Yes," replied the doctor; "any one who has been subjected to carbon dioxide knows of the soothing effect. A person becomes unconscious about half an hour before death."

As a Candle Is Extinguished.

Rear Admiral Richard H. Jackson, President of the court, suggested:

"Just as a lighted candle is extinguished in a bottle?"

"Yes."

"Is this death similar to the death of people who turn on illuminating gas to commit suicide?" queried Rear Admiral Jackson.

"It is a lot easier," Lieutenant Flotte replied.

In the opinion of the witness, the six men were dead about 10 o'clock on the night of Wednesday, Dec. 21, more than 100 hours after the submarine had gone to the bottom with its crew of forty in a collision with the Coast Guard destroyer Paulding. It was at that hour that the fresh air for which the six had signaled for so many hours in vain first started pouring into the compartment through the "SC" tubes.

A sample of the air in the chamber obtained shortly after this showed the presence of a lethal 7 per cent. of carbon dioxide. The purification of the air in the chamber was continued for some time, in the faint hope that if any one were unconscious he might be revived, but Lieutenant Flotte said that he, for one, did not believe that any of the men were alive. He added that the cold and lack of food and of proper clothing had contributed to hastening the deaths.

Soda of Lime's Use Explained.

Much of the examination of Lieutenant Flotte was devoted to his opinions concerning the use of soda lime in submarines. It was in part as follows:

Q.—What would be the effect if the men had a supply of soda lime? A.—One-half pound of soda lime will take up the amount of carbon dioxide that is given off per man for one hour.

Q.—Have you any idea of the amount of soda lime that is ordinarily put in submarines? A.—I believe the S type boats carried about 60 pounds, distributed in the various compartments.

Q.—This soda lime doesn't put oxygen into the air. It only takes the carbon dioxide out? A.—Yes, if you can't replenish the air with oxygen, the limit of the process is when the oxygen in the air gets down to 15 per cent.

Q.—So that the limit of the time of those men in the torpedo compartment without renewal of the oxygen would be three or four days? A.—Yes, sir.

Q.—So that an unlimited supply of soda lime would have extended the time by which each life would be prolonged possibly one day? A.—Yes, sir.

Q.—So soda lime would not have made much difference as the oxygen would have given out anyway. Is that right? A.—Yes, that's right, sir.

An implication in the testimony of Lieutenant Flotte that the S-4 probably carried a supply of eighty pounds of soda lime does not agree with the assertions of previous witnesses. Commander Edmund W. Strother, Commander of the division to which the S-4 was attached, said there was no soda lime in the vessel.

Lieutenant Flotte praised the divers at the scene of the disaster and said that conditions on Dec. 19 and 20 were such as to make diving "suicidal."

"Everything humanly possible was done out there," he said, and added, "I don't believe any one could have done any better."

Members of the crew of the Paulding recounted substantially the same story of the collision with the S-4 as offered yesterday by Lieut. Commander John S. Baylis, Captain of the ship and defendant in the proceedings, and Ensign George F. Pharnnemiller, who were on the bridge. They included Charles E. Reed, chief quartermaster, who was acting as junior officer of the deck; Walter C. Rheingass, the quartermaster, and Ensign James A. Tyler, engineering officer, who rushed from his room to see the tail of the submarine lifted high as it poised for the final plunge to the bottom.

The questions directed at the witnesses suggested that the S-4 might have been lying helpless from engine trouble in the path of the destroyer. Reed and Rheingass said that while they did not see any "white feather" leading back from the periscopes as though the ship were moving, they felt sure the S-4 was cutting directly across the bow of the Paulding. Ensign Miller admitted he had not seen a wake.

NEW HOME FOR BLIND FORMALLY DEDICATED

Boarding House Adjoining Bourne Workshop Provides Quarters for 69 Men at Low Rates.

Formal dedication of the new boarding house for blind men, a five-story fireproof brick building constructed at 605 First Avenue by the New York Association for the Blind, took place late yesterday afternoon in the recreation room of the structure.

"Our aim is to give the man a comfortable home with the best nourishing food in an atmosphere which will not savor of the institutional in any way," said Dr. John H. Finley, President of the Association, who presided at the exercises and made the introductory remarks.

Encouragement of the feeling of independence in the men also is desired by the Association, Dr. Finley announced. The new "home" is located next to the Bourne Workshop for Blind Men, most of whose employes it accommodates together with other blind men who work elsewhere. Each man living in the home pays from $5 to $8 a week for his board.

Accommodations for sixty-nine men are provided in the building, mostly in double rooms. Twenty-nine are staying there. The structure was opened on Dec. 20.

Charles H. Tuttle, United States Attorney for the Southern District of New York, made the dedicatory address.. Presentation of the key to the boarding house was made by Smith Ferguson, Chairman of the Building Committee of the Association, to Dr. Finley.

DEFENDS HONOR SYSTEM.

Hunter College Paper's Editorial Follows Charge of Cheating.

The Hunter College Echo, the college literary publication, following recent charges of violation of the honor system by some of the freshmen, declared editorially in its January number issued yesterday that the honor system should continue at Hunter and the freshmen should be educated up to it.

"Echo holds this: The honor system can be a success in Hunter College," said the editorial. "It is not a matter of committees, constitutions, inquisitions or rules. It is a matter, wholly practical, concerning the welfare of each individual in college. Away with the heretics who scoff at it as ideal! It is the most practical and practicable of ideas if it is approached from the right viewpoint."

COOLIDGE DECLARES FOR A SHIP SUBSIDY

Continued from Page 1, Column 6.

position of some members of the Shipping Board not to carry out the law and sell the ships. He indicated that one member of the board had always voted against the sale of ships, and then favored the sale of the fleet and some plan for Government aid.

In the President's opinion, it would be unwise to require a unanimous vote of the Shipping Board for sales of Government ships. The operation of such a vast business by a board of seven men, he indicated, was not acceptable and no private business would have such an administration as now exists in the Shipping Board. Not only the Shipping Board's administration but the whole scheme of continued Government operation appeared to the President undesirable.

In opposing the Government building of more ships he cited the great loss in the present operations and recalled the view of experts that the Government could not operate any business as efficiently or economically as could private individuals.

Not more ships were necessary, he thought, to carry American tonnage offered so much as greater use of American ships by American shippers. It seemed evident to the President that the Government could not compete with private concerns and ships could not be built by the Government for operation at a profit.

Representatives of private shipping interests met with the Shipping Board today to consider proposals for the further development of the American merchant marine under private enterprise.

The hearing was attended by representatives of all the principal American lines, some fifty in number, members of Congress and others, and the discussion dealt with practically every phase of the situation. Recommendations of plans for hastening the transfer of ships to private capital and providing for replacements were presented, some of these corresponding closely with measures pending in Congress.

The American Steamship Owners' Association, through its President, H. B. Walker, together with officials of the Pacific American Steamship Association and the Ship Owners' Association of the Pacific Coast, favored the general provisions of the Wood bill now before Congress. This bill provides for Government absorption of the difference in costs of American and foreign vessels.

The replacement of obsolete and outworn ships was a primary one of many recommendations submitted by Mr. Walker on behalf of the steamship owners. He urged the necessity of reducing operating cost differentials, retiring the Government from operation of ownership and operation of vessels, and less stringent American maritime laws. He stated all Dieselized ships in the Government service should be disposed of as a unit, without a price limit. He favored long-term ocean mail contracts and comprehensive naval reserve legislation.

Indirect Government aid was recommended by William H. Knox of the Merchants' Association of New York. He suggested that such aid might be in the form of financing in which the public might participate, or some kind of insurance at lower rates than were now obtained.

NO BRITISH SECURITY PLAN.

Views on Disarmament Are Given to League Committee.

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Special Cable to THE NEW YORK TIMES.

LONDON, Jan. 10.—It is denied officially today that britain will shortly submit a "complete scheme on security from the British standpoint" to the League of Nations, as stated last night by The Westminster Gazette. The inference was that the British scheme would be suggested as an alternative to the Kellogg plan of a multilateral treaty.

Britain's so-called disarmament policy, it was stated today, remains exactly as outlined by Sir Austen Chamberlain and Lord Cushendun last year at Geneva. Britain is merely carrying out a formality arranged at the December Council, when it was decided by the Arbitration and Security Committee to collect the views of the various Governments, and Britain is only doing the same as the other Governments in this matter.

REPORTER ACQUITTED OF SMITH LETTER THEFT

New Hampshire Jury Frees Boston Post Man After Four Hours' Deliberation.

Special to The New York Times.

CONCORD, N. H., Jan. 10.—Fred H. Thompson, Boston Post reporter, was acquitted by a jury in Superior Court late today of the procurement of larceny of printed matter belonging to the Atlantic Monthly containing the reply of Governor Alfred E. Smith to an attack on his religion. The matter was taken from the Rumford Press here. The jury was out about four hours.

Judge Young had previously dismissed another indictment charging Thompson with larceny of Governor Smith's letter.

The evidence was completed last Saturday and adjournment taken till today for the arguments. These were made by County Solicitor Herbert W. Rainie for the State and by Robert W. Upton for the defendant.

Mr. Upton stressed the complicated nature of the case and appealed to the jurors not to rely upon conjecture or suspicion and to base their verdict solely upon the testimony presented. He argued that no evidence proving larceny had been given, hence there could have been no procurement of larceny.

He contended that no evidence of dishonest motives by Thompson had been produced, and that no criminal responsibility had been proved against either Thompson or William E. Callahan, who admitted giving to Thompson Governor Smith's statement.

The County Solicitor contended that Thompson had prevailed upon Callahan to aid him by working on his prejudice against the Ku Klux Klan and in favor of Governor Smith, by representation that the Klan was conspiring to prevent widespread distribution of the Smith letter and that he was to get the desired publicity for the letter.

He scored Thompson's testimony that he did not know the Atlantic Monthly was printed at the Rumford Press until his arrival in Concord and his claim that he had no intent to get actual possession of the letter.

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The upholsteries are exquisite. Looms, long famous for quality, weave them for Nash. America's fine old walnut trees yield their treasure and lend their design to the knurled and straight grain walnut and walnut finish paneling so liberally used to enhance Nash interior beauty. The graceful Colonial patterns of Nash interiorware reflect the influence of early American silversmiths.

Every detail is correct in style, superb in quality. At the Nash exhibit you'll find inlaid walnut steering wheels—big in-built custom trunks—form-fitted seats, deep tufted as in the most expensive custom cars—side carried spare wheels and tires—an ensemble of beauty and style that is winning the warmest admiration from the crowds attending the Show.

Long after the Motor Show is past, you'll remember Nash as *the center of Motor Show style!*

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Nash-Brownsville Corp. 1425 Pitkin Ave.

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29 x 5.00 balloon tires. Wood or disc wheels optional. Five wire wheels, $35.00 extra. Front and rear bumpers, $15.00 extra.	29 x 5.50 balloon tires. Wood or disc wheels optional. Five wire wheels, $80.00 extra. Front and rear bumpers included.	31 x 6.00 balloon tires on 5-passenger Sedan and 5-passenger Town Sedan. 31 x 6.20 balloon tires on 7-passenger Sedan only. Six disc or wood wheels optional. Six wire wheels, $75.00 extra. Front and rear bumpers included.

Prices will be announced later on Model 614 (6 cylinders, 114 inch wheelbase) and Model 835 (8 cylinders, 135 inch wheelbase).
All prices f. o. b. factory. Tax extra. Prices and specifications subject to change without notice.

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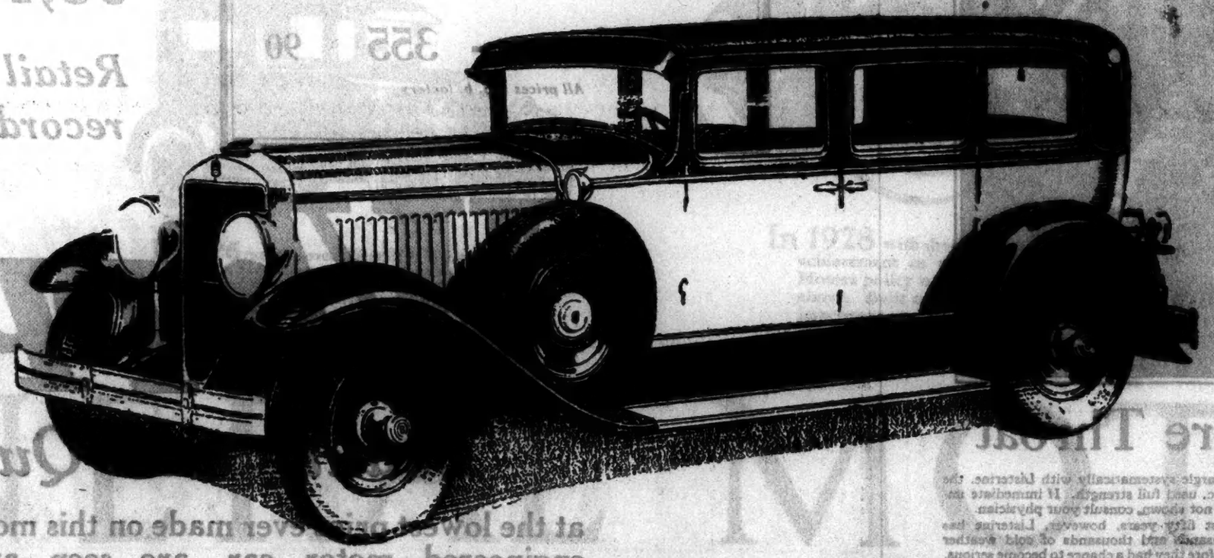

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SMITH IMPOSSIBLE, ASSERTS MRS. BOOLE

W. C. T. U. Head Sounds Keynote at First of 11 Sectional Campaign Conferences.

WANTS ALL CANDIDATES DRY

"Friends of Prohibition in All Offices" the Slogan—Need for Educational Work Stressed.

Mrs. Ella A. Boole of Brooklyn, National President of the Women's Christian Temperance Union, speaking for her organization at the opening of the first of eleven sectional campaign conferences at the Hotel McAlpin yesterday morning, condemned Governor Smith as a Presidential candidate so far as all dry adherents are concerned.

"The record and the present attitude of Alfred E. Smith make it impossible for any dry to support him for nomination or election as the Chief Executive of the nation," was her concluding dictum, following an analysis of his record. "The people have spoken on the subject of the prohibition of the liquor traffic, their actions have been sustained by the Supreme Court. The people have spoken in the election of a dry Congress; and they will be heard in the election of a dry President."

Both Mrs. Boole and the ten other speakers on the program admitted frankly that the drys had a fight on their hands and intended to work for fifteen years. All speeches stressed the need for legislative and educational work and Miss Cora F. Stoddard of Boston, the last speaker, estimated that at the end of fifteen years, provided the fight was continued without abatement along the two lines stressed, the liquor traffic would be eliminated.

Today the conference will devote the morning to the drafting of a dry plank, the inclusion of which will be demanded from both major parties in their 1928 national platforms. Prohibition Administrator Maurice Campbell will address this session, and the conference will conclude with a luncheon which will be addressed by Governor Ralph O. Brewster of Maine. The 400 delegates participating are from the New England States, New York, New Jersey, Pennsylvania and Porto Rico and then ten conferences which are to follow will cover the entire country.

The object of these conferences, as explained by Mrs. Boole, is to stress law observance and work for the "election of undoubted friends of prohibition for all offices. For no public office, if their ideal is realized, will a wet candidate run save in the face of the bitter and well organized opposition of the women drys. All enforcement of prohibition "in the hands of its undoubted friends" is the basic essential for which these women will work, Mrs. Boole declared.

Mrs. Alice G. Ropes, Massachusetts State President, said the election of a wet President would "utterly nullify the Eighteenth Amendment and engender nation-wide unhampered violations of the law; while "dry men from the President to the least important official in the smallest village" was the objective laid down by Mrs. Elsie P. Barney, Vermont President.

Mrs. Nina G. Frantz, New Jersey President, agreed with Miss Stoddard in placing educational work in the public schools at the head of the list of work to be pressed relentlessly for more than a decade. Every member of a school board, administrative school official and teacher throughout the country should be personally approached by members of the union, Miss Stoddard declared.

CLEANING INDUSTRY STABILIZES PRICES

Allied Council of Shops Charging $1.75 and $1.50 and the Dollar Stores Make Peace.

The cleaning and dyeing industry of New York took steps yesterday to avert the open warfare which has been threatening ever since the "dollar" cleaning establishments began to make inroads on the $1.50 or $1.75 shops. An agreement was formulated "stabilizing" prices in the city's cleaning and dyeing establishments, and to some extent ending the price-cutting which has been growing more and more prevalent.

A secret conference was held at the headquarters of the Allied Council for the Cleaning and Dyeing Industry, at 233 Second Avenue, at which representatives of the two opposing price groups were present. On the one hand was the Allied Council, which includes the six tailors' locals of the metropolitan district, together with the drivers and "inside" workers, and which maintains close relations with the Master Cleaners' Association. For the most part this group has maintained the $1.50 price. On the other side was the Consolidated Cleaners and Dyers Corporation, which entered the business three years ago under the name of the Dollar Stores Corporation and which has grown to include 300 shops. Six weeks ago Aaron Sapiro, who sued Henry Ford for libel, became counsel for the Dollar Stores, which took the name of the Consolidated and made more serious inroads than before upon the $1.50 cleaning business.

What took place at the meeting was not made public. From one well-informed source, however, it was learned that an agreement was virtually completed and would soon be signed, "stabilizing" cleaning prices throughout the city, shortening working hours and otherwise adjusting conditions of employment. It was contended that no "price fixing" was contemplated in the agreement, but it was said the effect of the settlement would be to end the price-cutting.

DENIES THOMPSON CHARGE

Prof. Muzzey Says Chicago Mayor Tries to Hide His Inefficiency.

Professor David S. Muzzey of Columbia University was the speaker at yesterday's luncheon meeting of the City Club, talking on "New Interpretations in American History." Having been attacked by Mayor Thompson of Chicago as a recipient of "British gold," Professor Muzzey characterized the accusation as "a smoke screen to hide municipal inefficiency."

"The truth is going to be told; you cannot get away from it," he said. "Our American history has only been taught as history for a few years. Before that it was taught as rhetoric, as literature, as legend. The interest in American history as American history was the result of a scientific point of view which began some fifty years ago. But there are people who are still the victims of history as it was originally taught. They still hold that it is somewhat irreverent to tell the truth in history; that it is unpatriotic to let a man speak for himself. They would rather have a legendary account of Washington than a true story based on the reams of evidence from his diaries, his letters and his day book accounts.

"A scientific history can only be written with a regard for the truth, no matter whose ox is gored, and especially a regard for facts as they are revealed to us in manuscripts, in reliable information and not merely in hearsay."

SENATE TO MODIFY TARIFF RESOLUTION

Democrats Join Republicans in Opposing Lowering of All Schedules.

McMASTER MAKES THREAT

Author of Resolution Declares the Farmers Will Strike If They Obtain No Relief.

Special to The New York Times.

WASHINGTON, Jan. 10.—Supporters of the McMaster resolution to put the Senate on record in favor of immediate tariff reduction said tonight that they hoped to bring the issue to a vote tomorrow. Republican leaders countered with the statement that more speeches would delay the vote several days, and doubted whether the resolution could pass in its present form.

That the language of the resolution would have to be changed to assure its success was admitted even by its supporters. As now phrased it would have the Senate declare for immediate "lowering" of the tariff. Because many Senators on both sides have said they would support a "revision" but not a "lowering" of all schedules, Mr. McMaster declared a willingness to make the resolution read "a general lowering."

There is no secret about the purpose of the resolution. Mr. McMaster and other Progressives say they want to reduce the tariff on manufactured products, especially tools and machinery used by the farmer. They admit a like desire to increase, if possible, the tariff on farm products, Senator Borah said in debate, to meet competition "from $2,500,000 worth of food products coming into this country, which the American farmer can raise."

Senator Dill, Democrat, of Washington, wants the shingles of his State protected by heavier duties; Senator Bruce, Democrat, of Maryland, talks of the Italian competition against Baltimore manufactured straw hats, and Senator Fletcher, Democrat, of Florida, cannot support a "lowering" all along the line.

Republican leaders say the resolution would now "amount to nothing" even if passed. They point out that tariff legislation must begin in the Ways and Means Committee, that the House is charged by the Constitution with initiating revenue legislation, and that the Ways and Means Committee would not act without direction from the Republican steering committee, which, in turn, would have to receive a mandate from the Republican caucus.

Debate on the McMaster resolution continued today, with Senator Harrison, Democrat, of Mississippi, attacking the doctrine of "protection" and ridiculing the Republicans; Senator Watson, Republican, of Indiana, talking about the "citadel of protection" which old-line Republicans say the tariff affords, and Senator Brookhart, Progressive Republican, of Iowa, pleading for the farmers, 95 per cent. of whom, he declared, were now bankrupt.

Commenting that Senator Smoot yesterday said there would be no tariff reduction in less than two years, Mr. McMaster asked:

"Does that mean we will have one in two years, and, if in two years, why not now?"

Mr. Watson answered he had not heard the statement, had not talked to President Coolidge on the matter, and that real tariff revision would require all Summer.

"Well, why object to staying here all Summer if it is to help the farmer?" Mr. Brookhart inquired.

Mr. Watson pleaded the inadvisability of trying to modify the tariff in face of a Presidential election, and said emphatically:

"The eve of an election is no time to revise the tariff. There is another way to protect agriculture."

"What plan has the Senator to offer in case the President vetoes the farm bill?" Senator McMaster asked.

Senator Bruce interrupted: "It's hard for me to think the resolution is offered in good faith. Surely the Senator knows that all of us cannot support a flat lowering of the tariff."

"Anything not wet is not offered in good faith, according to the Senator," Mr. McMaster replied. "The farmers are going to strike for economic freedom, and if we do not win here we have other methods we can use; we can employ the ballot."

WON'T INVITE DEMOCRATS.

Atlantic City Mayor Fears the New Convention Hall Won't Be Ready.

Special to The New York Times.

ATLANTIC CITY, Jan. 10.—The Democratic National Convention will not be held in Atlantic City this year. This was made plain in a statement made today by Mayor Ruffu, who said he had decided not to call a conference of the City Commissioners and hotel men on the question of inviting the convention.

The Mayor said he would not call a conference here because he feared the new convention hall would not be completed in time, and because he feared that the use of a temporary structure to be built on the beach might be in violation of the city's Park act, which prohibits the transaction of any business on the beach beyond the Boardwalk. He said he understood that admissions are charged to the National Convention.

"I am under the impression," said the Mayor, "that if I offered the Democratic committee the use of the temporary building for the ear builders, it would be a violation of the Park act. If so, any hot-headed Republican, inspired by partisanship, could rush into court and get an injunction that would place the City Government and the others interested in bringing this big convention here in a most embarrassing position."

The temporary building is to be erected for exhibits at the convention of the American Railways Association, because the convention hall will not be completed for the gathering in June.

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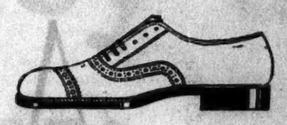

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Men's Department—3rd Floor

Her Last Party!

Never Neglect Sore Throat

She laughed at her mother. "It's only a sore throat," she said, and went to the party. But there was a long wait for a taxi when the party was over. The night was chill. The next day she felt wretched. Still she did nothing about it. "Just a cold," she repeated—In ten days she was critically ill—her last party that winter.

* * *

When will people begin to realize the folly of neglecting a cold or sore throat?

Neglected, these apparently trivial ailments may lead shortly to serious illness or even death.

At the first suspicion of trouble, go to bed; eat wisely, and gargle systematically with Listerine, the safe antiseptic, used full strength. If immediate improvement is not shown, consult your physician.

In the past fifty years, however, Listerine has checked thousands and thousands of cold weather complaints before they had a chance to become serious. This is due to its antiseptic action. The instant it enters the mouth it attacks the disease-producing bacteria that develops there.

Your chance of escaping colds or dangerous "flu" and pneumonia will be considerably bettered by the systematic every day use of this pleasant antiseptic. Lambert Pharmacal Company, St. Louis, Mo., U.S.A.

LISTERINE
—the safe antiseptic

Buying throngs surge around the Perfected Whippet

at our Broadway and 50th Street Branch

		New Low Prices	Reductions
Touring	-	$455	$170
Coach	- -	535	90
Roadster	(2-pass.)	485	
Roadster	with rumble seat	525	170
Coupe	- -	535	90
Cabriolet	Coupe	545	200
Chassis	- -	355	90

All prices f. o. b. factory

See for yourself:
17,450 on Friday
26,370 on Saturday
30,518 on Sunday
18,830 on Monday
93,168 in four days

Retail orders are reaching record-breaking figures as

Whippet

Beauty and Quality

at the lowest price ever made on this modern, completely engineered motor car, are seen and appreciated.

"A QUALITY CAR AT THE LOWEST PRICE IN OUR HISTORY"

Willys Overland, Inc., Broadway at 50th

Open daily from 8:00 A. M. to Midnight

How GENERAL MOTORS Policy of Constant Progress has Benefited the Public

The policy of General Motors has always been to pass on to the public at the earliest possible date, advanced engineering ideas.

The result of this policy has been to give more quickly to the public the benefit of continually better automobiles at lower prices.

To facilitate the carrying out of a policy of this kind, General Motors Laboratories were founded some years ago. This gave the engineers working on General Motors cars the advantages of a background of scientific research.

Later, in order to prove the scientific and engineering ideas advanced, the General Motors Proving Ground was established. Here, every conceivable automotive testing device was set up and every conceivable road condition created. Here, all new cars could be subjected to pitiless testing, thus guaranteeing their worth before they went to the public.

General Motors has never been satisfied with existing standards. It has always believed that the public is entitled to all the benefits of advancement in every field related to the motor car.

As a result of this belief, new materials were produced; new principles were evolved; and through the General Motors Acceptance Corporation, there was offered a plan of time payment that made possible for tens of thousands of people the ownership of a motor car.

This policy of progress has afforded every General Motors car. It has made each one constantly finer, constantly more desirable and constantly more favored by the public.

As illustrated below, it has enabled Chevrolet, year after year, to pioneer into the low-price field, an increasing measure of modern design, modern performance, riding comfort and distinctive style.

In the new Chevrolet, recently announced, these basic factors of owner satisfaction have been carried out to a still higher degree.

Due to the experience and skill of all General Motors engineers combined, it embodies a new measure of advanced design.

Due to the facilities of General Motors Proving Ground, it comes to the public already proved.

And due to General Motors resources in raw materials, purchasing power, body building and diversified automotive manufacture—

—its prices are such that it represents the most impressive value in luxurious low-priced transportation ever offered the public.

CHEVROLET — GENERAL MOTORS — CONSTANT PROGRESS — BETTER AUTOMOBILES

By following a policy of progress in the development of low-priced transportation, General Motors has given the public an ever-increasing measure of—

Modern features—

General Motors, through its Chevrolet division, was a pioneer in giving the public those modern features of design which today are the basis of luxurious low-priced transportation. Foremost among these are: Selective 3-speed transmission; semi-elliptic springs parallel to the frame; electric starting, lighting and ignition; Duco finishes in color; water pump cooling system, pressure pump lubrication, and the vacuum fuel system.

Modern performance—

General Motors has always believed that the public is entitled to the advantages inherent in advanced engineering practice. This policy, carried out by the Chevrolet division, has enabled owners of even low-priced cars to enjoy, year after year, the latest developments affecting power, acceleration, smoothness, handling ease, stamina and economy.

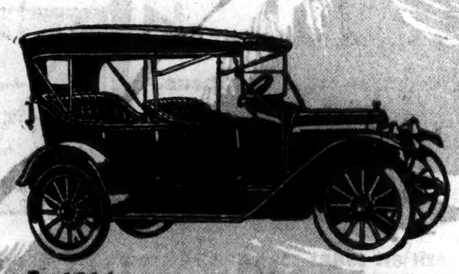
Riding comfort—

Realizing that the public's enjoyment of individual transportation is largely dependent on comfort, General Motors has devoted years of research to the basic comfort factors. Numerous discoveries have been made in chassis springs, spring suspensions, spring steels, seat cushioning, weight distribution, and body balance. And through Chevrolet these have been given without delay to the purchasers of low-priced automobiles.

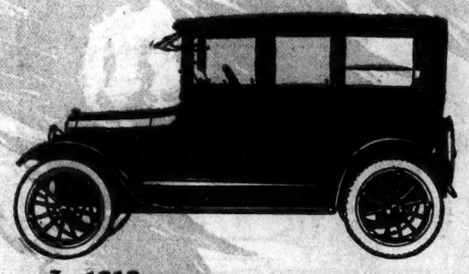
Distinctive style—

Early in the development of motor cars, appearance and the pride of possession became important factors in owner satisfaction. Through its long connection with the Fisher Body Corporation, General Motors has consistently introduced finer and more beautiful automobiles. And all the basic advancements in styling have been available to Chevrolet as rapidly as they were created.

As a result of its policy of progress, General Motors through its automobile divisions, has always given the public without delay the benefits of advanced engineering development.



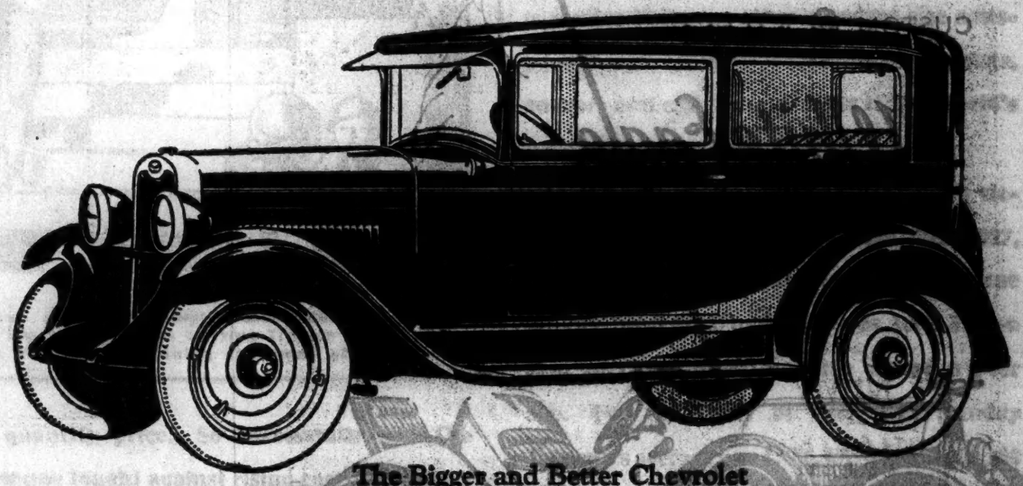
In 1914 the Chevrolet touring car embodied those features of design and equipment which were considered modern at that time in higher priced cars. This open model Chevrolet was priced at $875



In 1918 Chevrolet introduced a three-door, five passenger closed car—again following the vogue of the day in the building of enclosed models. Note the progress made in type of design as well as in appearance. The price was $1060

In 1924 the popular model two-door coach was introduced, with its lower streamline Fisher Body. Modern in every respect from a design and equipment standpoint, it sold for $365 less than the 1918 model. The price was $695

In 1926 the Improved Chevrolet was announced. It incorporated every modern feature of design, from radiator to rear axle. Both in colors and in its lower lines it reflected the existing trend of motor car styling. The price of the coach was $645



The Bigger and Better Chevrolet

In 1928 with the introduction of the Bigger and Better Chevrolet, there is offered a noteworthy achievement in design, performance, style and distinction. Never before was the General Motors policy of constant progress better exemplified than in the Fisher body coach illustrated above. Built on a 107-inch wheelbase—four inches longer than before—and offering many improvements including four-wheel brakes, it represents a remarkable value. The price is $585

f. o. b. Flint, Michigan

GENERAL MOTORS

"A car for every purse and purpose"

CHEVROLET · PONTIAC · OLDSMOBILE · OAKLAND · BUICK · LaSALLE · CADILLAC

All with Body by Fisher

GENERAL MOTORS TRUCKS · YELLOW CABS and COACHES

FRIGIDAIRE—The Electric Refrigerator ***DELCO-LIGHT Electric Plants***

WANTED: A DECORATING SALESMAN

THIS New York establishment, leader in the decorative field and enjoying a national reputation, has an opening for an experienced salesman capable of influencing the best type of retail decorative contracts. A following among architects will be a decided advantage.

State former experience and the salary desired.
P 102 Times

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CIRCLE W (8½" x 14") ELECTRIC
WARMING PAD

Phone Rector 2600 for name of dealer agent near you

FINDS ZOBER GUILTY, OUSTED IN PASSAIC

Commissioner Turner Asserts Chief Bought and Sold Stolen Automobiles.

EX-OFFICIAL WILL APPEAL

Nine Charges of Acting Chief Are Upheld by Police Head, Former Aide to Ousted Chief.

Special to The New York Times.

PASSAIC, N. J., Jan. 10.—Police Commissioner Benjamin F. Turner today dismissed Richard O. Zober, suspended chief of police, on the grounds that he was guilty of buying and selling stolen automobiles, that he "acted as an agent for thieves in disposing of stolen cars" and that he was guilty of incompetency. Zober declared today he would appeal and fight the decision of the commissioner.

The commissioner found Zober guilty of the nine charges made against him by Acting Chief Lambert Degroot.

Commissioner Turner reviewed much of the testimony, and said his conclusions were not hasty, that he had gone over the testimony carefully and that there was no doubt in his mind that Zober was guilty.

He said that Zober's story on the witness stand convicted him, asserting that all the deals in stolen cars had been cash transactions, without receipts or records of any kind, and all brought Zober a profit. He cited several alleged violations of the Motor Vehicle laws by Zober.

Prosecutor J. Vincent Barnit was asked if criminal action would be taken against the dismissed official.

"No evidence and no facts have been brought to the attention of the prosecutor's office," he said, "nor have any complaints or requests been made to me concerning the matter. I do not know just what I am going to do."

Turner, until his election last Fall, was captain of detectives under the suspended chief. Zober was appointed chief in 1924, and there was much discussion at that time, as seniority favored Turner. It was said to be known that even before the appointment the two police officials were bitterly opposed.

Actor-Managers to Give "Maya."

The Actor-Managers will place in rehearsal tomorrow "Maya," a play from the French of Simon Gantillon, translated by Ernest Boyd. Aline MacMahon, who was associated with the group at the Neighborhood Playhouse, will have the title rôle. Others in the cast will be Albert Carroll, Paula Trueman, Marc Loebell, Otto Hulett and George Heller. Agnes Morgan will direct the production, which is scheduled to open at the Comedy Theatre in four weeks. Scenery and costumes will be designed by Aline Bernstein.

GALAXY OF PLAYERS TO ACT SHAKESPEARE

Many Artists of Prominence Are Expected to Take Part in Fund Festival Jan. 29.

Nearly every player of prominence in the city is expected to take part in the Shakespeare celebration performance scheduled for the Metropolitan Opera House on Sunday afternoon, Jan. 29. In particular, those players who in the past have appeared in Shakespearean plays will be present, and many will repeat short scenes from their best-known Shakespearean rôles.

The list of players who will take part includes George Arliss, Judith Anderson, Katharine Cornell, Jane Cowl, Dudley Digges, Pedro de Cordoba, Duncan Sisters, Lynn Fontanne, Elsie Ferguson, Margalo Gillmore, Walter Hampden, Lyn Harding, Helen Hayes, Madge Kennedy, Alfred Lunt, Julia Marlowe, Alexander Moissi, Grant Mitchell, Edith Wynne Matthison, Tyrone Power, James T. Powers, Basil Rathbone, E. H. Sothern, Frances Starr, Thomas A. Wise, and Peggy Wood. Many additions are to come.

The performance, given under the joint auspices of the American Shakespeare Foundation and the Shakespeare Memorial Fund, will be staged as a climax to "Shakespeare Week," and is part of the American and English campaign to raise funds for a Shakespeare theatre at Stratford-on-Avon. The committee in charge of the program includes Winthrop Ames, as Chairman; Mrs. August Belmont, E. F. Albee and Frank Gillmore, with Katharine Emmet as executive director.

Tickets are now available at the office of the American Shakespeare Foundation at the Sherry-Netherland Hotel. Orchestra prices range from $12 to $7.50, with parterre boxes seating six at $150. For balcony and family circle prices range as low as $1.

The Shakespeare Memorial Theatre at Stratford was destroyed by fire in March, 1926. It is now planned to erect, in addition to a new theatre, a picture gallery and museum of Shakespeareana, as well as to make provision for a school of acting. For these various purposes $2,500,000 is required, $1,500,000 of which it is proposed to raise in England and the remaining $1,000,000 in America. More than half of each of these sums has already been raised.

TRIO ENDS AMERICAN TOUR.

Cherniavsky Brothers to Sail From Vancouver Wednesday.

Special to The New York Times.

VANCOUVER, B. C., Jan. 10.—The Cherniavsky Trio, consisting of Mischel, Leo and Jan, brothers, is here, after finishing a concert tour of the United States, Mexico and Alaska. They will sail Wednesday on the steamer Aorangi, to continue their world-girdling tour in Australia, New Zealand, South Africa and Egypt, arriving in Europe next September.

Their party, including their wives and children, East Indian servants and a Russian cook, numbers seventeen. This is their twenty-sixth annual tour. They plan to return to the United States to appear in recitals in 1930.

BUILD SHIP TO MAKE 60-HOUR CROSSINGS

Continued from Page 1, Column 7.

such as is used for stuffing lifebuoys, so that the floaters will not sink even if perforated. The tank space will be furnished with an electric pump and ordinary hand pumps.

The cabin slung between the two floaters will be about ten feet wide and twenty-seven feet long. It will be entirely enclosed, so that the ship can drive on its way without danger through big waves if it encounters them.

A 650 horsepower, eighteen cylinder Lorraine-Dietrich engine will supply the motive power. This engine will be placed just behind the captain's bridge in the front part of the cabin, with the propeller shaft running through the lower part of the cabin.

At first the ship was planned to have an air propeller, but the present plans are for a water propeller. This has the advantage that it will lift the ship forward along the surface of the water, for in essence the new model is a glider, as its patented name, "Oceanogliss-Eur," denotes.

Government Is Interested.

After the inevitable initial delays, the building of the ship is now well under way. By the end of this month the two floaters, the cabin and engine will be ready for assembly on the water of the Seine. The French Government is taking a paternal interest in the preparations.

In earnest of their faith in the ship the engineer who has designed it, the foreman of the works which is building it and two directors of the company which is financing it, will travel to New York in the crew when it is finished. The other two members will be a captain who has spent his life in the transatlantic service and who declares his complete faith in the invention as the fast ship of the future, and a wireless operator, also experienced in transatlantic sailing.

In some ways, this experiment can be considered the French shipbuilders' reply to Charles A. Lindbergh's exploit. He crossed the Atlantic in thirty-three hours above the waters. On the surface, the adventurers in the new craft expect to take sixty hours, but they claim that they will be able to travel in weather that would wreck an airplane and will not be at the mercy of engine trouble.

ICE PAGEANT THIS EVENING.

"A Night in St. Moritz" to Be Given for Music Week Association.

An ice carnival and pageant called "A Night in St. Moritz" will be given for the benefit of the New York Music Week Association tonight at Madison Square Garden. It will be staged by Miss Lila Agnew Stewart. The participants will include national amateur champion figure skaters, some of whom will sail tomorrow to represent this country in the Winter sports of the Olympic games in St. Moritz.

The Court of Catherine the Great of Russia will be represented in the carnival. Princess Georges Matchabelli will have the rôle of Czarina. The reception at the Court of John Paul Jones, American naval hero, who was made by the Empress an Admiral in the Russian Navy, will be reproduced. The Commander's rôle will be filled by Irving Brokaw, a former champion skater.

Among the other events will be a hockey game between the St. Nicholas Hockey and New York Athletic Clubs' teams, a Roman chariot race, a dancing competition on skates open to members of the audience wearing costumes and a popularity contest for "queen of the carnival."

Joseph Pope Day, who will be master of ceremonies at the carnival, will give a luncheon today at Pierre's for the Junior Committee. Among the entertainments sponsored are Mayor and Mrs. James J. Walker, Mrs. Henry P. Davison, Mrs. Grosvenor Atterbury, Mrs. Cornelius N. Bliss, Mrs. Frederic R. Coudert, Mrs. Harry Harkness Flagler, Mrs. C. Stanley Mitchell, Mrs. Arthur E. Claflin, Mrs. James F. D. Lanier, Mrs. Huntington Norton, Professor Henry Fairfield Osborn and Felix M. Warburg.

The highest priced boxes have been purchased for $1,000 each by C. Stanley Mitchell and Michael Friedsam. Many residents of other cities have arranged to bring parties to the event.

BIG AUDIENCE GREETS GANZ.

Pianist Returns to Recital Stage Here at Carnegie Hall.

A capacity house greeted Rudolph Ganz last night in Carnegie Hall at his first piano recital in this city in several years. After six seasons as conductor of the St. Louis Orchestra this favorite artist is devoting the present year to concerts and appearances as soloist with orchestras in various cities. His program last night was made up of familiar works of Liszt, Debussy, Chopin and Schumann, the latter composer being represented with his Sonata in F sharp minor.

In the two Liszt pieces which opened the program, "St. Francis of Assisi Preaching to the Birds" and "St. Francis of Paule Walking on the Waves" the pianist's brilliant technique was displayed to good advantage, and the restraint and good taste brought to their interpretation gave real interest to the old-fashioned music. The eight preludes of Debussy that followed, including "Voiles," "Ondine," "Le Vent dans la Plaine," "Feux d'Artifices" and other favorites, revealed anew the delicacy of touch and command of tone color of the artist, even if he failed at moments to capture the pensive and elusive quality of some of the finely-wrought music. Vigor and breadth and a fine lyric sense characterized the Schumann Sonata. The Chopin group was brought to a brilliant conclusion by a spirited performance of the A flat Polonaise. A half-dozen encores were added to the printed list, including two Chopin waltzes and the List "Liebestraum."

PLAY FOR CHRYSTAL HERNE.

Mamoulian to Direct "These Modern Women," by Langner.

A new play by Lawrence Langner, entitled "These Modern Women," is announced to go into rehearsal immediately, with Chrystal Herne at the head of its cast. Mr. Langner, who has written many plays, is a director of the Theatre Guild. The producers will be Kenneth Macgowan and Robert Rockmore.

The play will be directed by Rouben Mamoulian, who has staged both "Porgy" and "Marco Millions" for the Guild this season. It is expected to open here early next month.

NEWS for the Automotive Trade

You've never seen anything like the *New* B-K brake. You'll hear a lot about it during the coming year . . . . Don't miss it. Booth C-10 and 11 at the Show. . . . . .

B-K VACUUM

Safety-Servo Brake

Bragg-Kliesrath Corp., *Long Island City*

KISSEL
CUSTOM BUILT

White Eagle
115 H.P.—100 miles an hour

Body by Kissel, Motor by Kissel. 21 Years of Custom Building

YOU expect Kissel Motor Cars to be different—but this new White Eagle Straight Eight Speedster is entirely different. With its dashing, flashing, 100 mile an hour speed; with its tremendous, stupendous, 115 Horsepower, it makes all other cars seem slow and sluggish. See it at the Show.

KISSEL MOTOR CAR CO., HARTFORD, WISCONSIN
Also on display at Kissel showrooms—The new Smaller Kissel—The new DeLuxe Straight Eight

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Roth Auto Sales, Inc., 573 W. 181st St.
Manhattan Auto Exchange Company, Inc., 3863 Tenth Avenue
Stern Bros. Motor Sales, Inc., 1654 First Avenue

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641 West 130th Street

BRONX
Arthur B. Bell, Inc., Grand Concourse at 187th St.
A. E. Meyers Sales Co., 2712 East Tremont Avenue
Ricardi Motor Car Inc., 499 East 163d Street

SERVICE STATIONS
Grand Concourse at 197th St.
201 East 163d Street

RICHMOND
Driscoll Garage Co., Inc., 198 Broadway, West New Brighton
Richmond Auto Corp., 476 Bay Street, Stapleton
Butler's Garage, 8257 Arthur Kill Road, Tottenville

BROOKLYN
Quale-Kurt, Inc., 1305 Bedford Avenue
Quale-Kurt, Inc., 2068 Bedford Ave. (Flatbush)
Quale-Kurt, Inc., 1586 Bushwick Avenue

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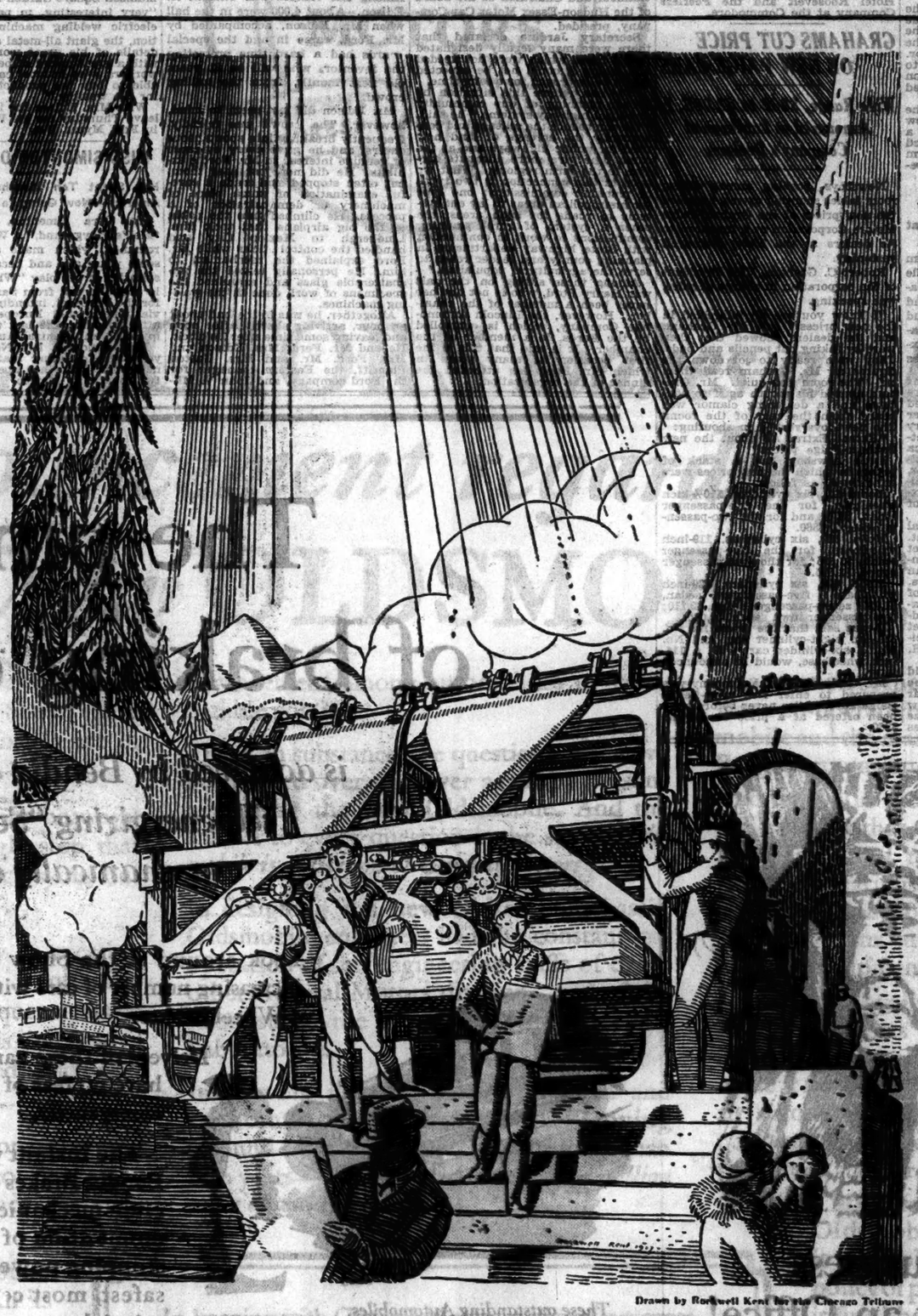
Queens Vehicle Corp., 153-12 Hillside Ave., Jamaica
Chris Higgins, Merrick Road and 129th Ave., Springfield
Chas. J. Brust, Inc., 17 Steinway Avenue, Long Island City
Hampton Motors, 9402 Jamaica Ave., Woodhaven
Hampton Motors, 102d Street and 94th Avenue, Richmond Hill
Glen Ridge Motors, 2880 Myrtle Avenue, Glendale
Scuderi Motors Co., Inc., Roosevelt Avenue at 63d Street, Woodside

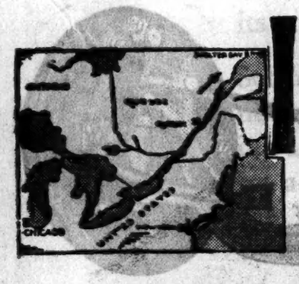
WESTCHESTER
Meyers Motors, Saw Mill River Road, Hawthorne
Meyers Motors, 51 Rebecca Avenue, Pleasantville
Mamaroneck Sales & Service, 226 Boston Post Road, Mamaroneck
Schultz Service Station, North Bedford Road, Bedford Hills
Simpson-Williams, Inc., 154 Huguenot Street, New Rochelle
J. P. Beckerle, 29 S. 6th St., Mt. Vernon
McAndrews Sales, 545 White Plain Road, Tuckahoe
Morton's Garage, Riverside Avenue, Croton-on-Hudson
Acker Motor Car Co., 16 Spring St., Ossining
Edward F. Bates, 146 North Main St., Port Chester
Edward Fulgum, 1524 Washington St., Peekskill
Ruggiero Auto Sales Co., Inc., Post and Popham Roads, Scarsdale
Mohican Garage, 67 Ashforth Avenue, Dobbs Ferry
Hargreves & Schisler, Inc., 5 Marines Ave., White Plains
Tarrytown Automobile Corp., 480 S. Broadway, Tarrytown
H. C. Jones Motors, Inc., 204 S. Broadway, Yonkers

From Shelter Bay to breakfast table



Drawn by Rockwell Kent for the Chicago Tribune

Northern winds stirring Tribune trees in the Canadian wilderness . . . . Tribune ships throbbing under the burden of Tribune pulp wood bound for Tribune paper mills . . . . the roar of trains carrying Tribune newsprint to Tribune Tower where batteries of presses whir through the night spinning the news of the world



In a little town deep in a Canadian timberland wilderness, the Chicago Tribune is born. A thousand miles from nowhere, the World's Greatest Newspaper takes its life from Tribune trees. The flashing axe of a machine-wed French-Canadian woodsman is the first step in the intricate process of newspaper-making which is only concluded when The Tribune is placed beside the coffee cup.

For each issue of The Chicago Sunday Tribune a square mile of virgin pulpwood is logged from Tribune land, made into paper in Tribune mills, carried in Tribune steamers to the Tribune Tower, printed on Tribune presses and delivered to Tribune readers.

Think of the news-gathering machinery, the production facilities, necessary to produce six million complete units each week!

Think of a distributing system geared up to make six million separate deliveries every seven days! Such is the titan task of The Tribune with its daily circulation of 775,044, and Sunday circulation of 1,152,481. By the economies of mass production, by control of its raw materials, The Tribune has met the constant problem of increasing costs—held its leadership among newspapers as the foremost producer of a quality publication at a quantity price. So successfully has The Tribune fought against rising costs that today it sells a full page in its Sunday issue for less than one-third of a cent per copy—a smashing full page in the World's Greatest Newspaper in the world's richest market! Each day's Tribune is not only a great achievement of mass manufacturing but of creative production as well. The Tribune's circulation is greater than any other standard size newspaper because famous feature writers, cartoonists, authors and artists have made it the world's most interesting newspaper.

Tribune circulation marches on to new victories each month. On September 30th, 1927, the average circulation of The Sunday Tribune for the preceding half-year was 1,125,721—a gain of 75,000 over the same period a year ago. For November of 1927, The Sunday Tribune's average was 1,186,487—nearly 200,000 in excess of the circulation upon which its present rates are based! Such an average of circulation without rate increase is unprecedented in newspaper history.

Sunday Tribune space is the focal point of buying for well-advised advertisers today. They are saving advertising dollars against the future by contracting at present rates. To buy this surplus circulation on a rising market—act TODAY!

Chicago Tribune

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PIONEERS OF THE AIR VISIT MOTOR SHOW

Acosta and Bellanca Among Guests at Grand Central Palace on Aviation Day.

AID FOR AIR MAIL ASKED

Ireland Calls on Automobile Industry to Support Its "Struggling Sister."

PALACE AGAIN IS JAMMED

Manager of the Exhibition Estimates a Record Mark for Tuesday Attendance Was Set.

Interest in the National Automobile Show in the Grand Central Palace continued unabated yesterday. The crowd was so large that Samuel A. Miles, for more than twenty-five years manager of the national automobile events, predicted that it would set a record for any Tuesday of show week. Judging from the personal interest of the crowd it was difficult to single out any special mass preference for a particular make of car. All types from the $500 to the $5,000 motor vehicles were viewed with the same degree of enthusiasm.

The Exhibition Committee of the National Automobile Chamber of Commerce, headed by Charles D. Hastings, had set aside the day as Aviation Day. Among the pioneers of the air who were escorted around the exhibition floors were Bert Acosta, Major George Vaughn, C. F. (Casey Jones, F. W. Dalrymple, Chance Vought, Dr. Michael Watter, Colonel Arthur Goebel and G. W. Bellanca. Captain E. V. Rickenbacker, the American war ace, who has just become a member of the sales force of the Cadillac organization in charge of La Salle cars, was a member of the aviation party.

Asks Support for Air Mail.

R. W. Ireland, general manager of the National Air Transport, Inc., which carries air mail, made the rounds of the exhibits with Captain Rickenbacker and several other aviators.

"Industrially the automobile and airplane are very closely related," said Mr. Ireland. "The component parts in assembling an automobile are duplicated in putting an airship into service. Many manufacturers sell their products both to the automobile and airplane industries.

"Filling a need—primarily a commercial need—is the first essential and it is that idea which is behind the effort to educate the citizens of the country in the use of the air mail.

"It is the duty of the public at large to support its Government through the use of the air mail, which, in turn, will support and develop aviation in America, and it should be the ambition of the automobile industry in particular to lend a helping hand to its struggling sister industry by the constant and consistent use of the air mail service."

Finds Our Cars Are Finer.

Another visitor was Captain H. Ledyard Towle, who has made a special study of color effects for motor vehicles during the last few years. He recently returned to New York after visiting the London and Paris motor shows.

"The cars in the National Show this year," he said, "reveal a surer and bolder use of color than ever before by American manufacturers. There are some new tendencies. One is that colored roofs which were not in evidence last year are now seen in a number of cars. This seems to indicate that color stylists are bringing the roof of the car into the general harmony scheme.

"Another outstanding feature is that the new pyroxylin finish has apparently been adopted by all makers. It was only four years ago that the first car with such a finish, commonly called Duco, was seen. American cars this year are also smarter in appearance than before."

Harry J. Taylor of the Manhattan Moon Company announced that the first model of the new Moon eight-cylinder car to be sold in New York had been purchased by Lorillard Spencer, President of the Fokker Aircraft Corporation of America. This model is being exhibited for the first time and is known as the Moon "Aerotype."

New Pierce-Arrow Models.

Pierce-Arrow is showing several closed models of its new moderately priced six-cylinder car introduced a few weeks ago. Although the new model has the same length as its predecessor, 130 inches, the body and chassis are designed to create the appearance of a much longer car.

The new Peerless six-cylinder model being shown for the first time is announced as a moderate wheelbase car, being 120 chassis length, selling at a moderate price. There are five body styles, the metropolitan sedan, Victoria, cabriolet, five and seven passenger sedans. Mohair is used for upholstery in all models and other features include arm rests, walnut door panels, smoking sets and harmonious silver fittings. All are equipped with hydraulic four-wheel brakes.

Franklin's Airman Chassis.

Two new models are being shown on the Franklin air-cooled cars mounted on the Airman chassis recently introduced with its 119-inch wheelbase. They are a Victoria brougham and a three-passenger coupe. The latter model is characterized by a long curving rear deck. This model also may be had with the rumble seat equipment. In the limousine model on the Airman chassis a sliding partition between the front and rear compartments has been provided so that the interior may be easily converted into a sedan.

The Hupmobile roadster is making use of a new type of radiator cap, but it differs from the conventional in that the streamline effect is continued by practically blending the raised part of the cap with the hood rod.

The new Dodge model appears with the almost flush type of radiator cap, which is large in size. These new radiator caps appear to be very generally adopted. The use of heat indicators on the radiator cap appears to be a thing of the past.

It is noticeable that whenever the spare wheel is carried on the side the rear mirror is mounted on the spare. This is in addition to the conventional or standard mirror. While straps are generally used to secure the mirrors, the Marmon Eight employs highly polished chains.

Another practical innovation is the control of the windshield on the new Durant models. The windshield is a one-piece design that can be moved out for ventilation as in warm weather by a simple and easy movement.

AUTO CONFERENCES TODAY.

Sales Policies to Be Outlined at Meetings, Luncheons, Dinners.

Several thousand dealers from nearly a dozen large automobile companies represented at the National Automobile Show will attend dealers' conferences, luncheons and dinners today at which the new features of the new cars will be explained by executives. Sales policies will be outlined.

The largest conference will be that of the Chevrolet organization. More than one thousand three hundred members of the Chevrolet dealer staff from all parts of the country are in the city. Their annual meeting will open this afternoon in Mecca Temple. R. H. Grant, Vice President and general sales manager, will outline the policy of the company. Chevrolet is prepared to exceed this year the 1927 output of more than one million cars.

Many factory officials and General Motors executives will be present. In the evening the annual Chevrolet dinner will be held at the Hotel Commodore, at which Alfred P. Sloan Jr., President of General Motors, and Charles F. Kettering, head of the General Motors research laboratories, will be guests. W. S. Knudsen, President of the Chevrolet Company, will preside. The principal address will be made by R. H. Grant.

The Nash organization will hold its annual luncheon today at the Hotel Pennsylvania. More Nash car dealers are in the city for the show than ever before and the attendance is expected to exceed 700. Charles W. Nash, President of Nash Motors, will be the chief speaker. Charles B. Warren of the Warren-Nash Motor Company in this city will be toastmaster. Other speakers will include W. H. Alvord and M. H. Pettit, Vice Presidents, and E. H. McCarty, general sales manager.

More than three hundred Franklin representatives will attend their annual luncheon at the Hotel Commodore. The guest of the occasion will be Lieutenant Bernt Balchen, who flew with Commander Byrd to France last Spring, using air-cooled engines. Lieutenant Balchen will speak on recent developments in air-cooled aviation engines and the part taken by the Franklin organization in developing air-cooled motors. Other speakers will include E. S. Marks, chief engineer; F. B. Walker, sales manager, and Hugh H. Goodhart, advertising manager.

The Moon Motor Company representatives will meet at the Hotel Commodore. Stewart McDonald, President of the company, will preside. Luncheons will be held also by the Chrysler, Gardner, Hupmobile and Auburn organizations. In the evening dinners will be held by the Cadillac Company at the Hotel Astor, the Oldsmobile Company at the Hotel Roosevelt and the Peerless Company at the Commodore.

ADEQUATE HIGHWAYS URGED BY JARDINE

He Tells Automobile Men That Planning Commissions Improve Road Systems.

Leading officials of the big automobile companies of the country gathered last night for the annual dinner of the Automobile Chamber of Commerce at the Hotel Commodore. William M. Jardine, Secretary of Agriculture, in an address emphasized the need for efficient and adequate highway systems and the widespread adoption by farmers of modern machinery.

Colonel Charles Clifton, who for twenty-three years was President of the chamber, was the guest of honor. He was presented with a painting. Roy D. Chapin, President of the chamber and Chairman of the board of the Hudson-Essex Motor Car Company, presided.

Secretary Jardine declared that there were many legally designated public roads which were not needed and which it could not be expected would be improved for a long time.

"We can relieve this situation by proper planning of our community and local highway systems," he said. "We can reduce the mileage and consequently the acreage of land now used for public highways and at the same time give more adequate service to the farm regions. What we need in this connection is two types of planning commissions; one type for metropolitan areas to lay out systems of roads for such areas, the other a system of rural planning commissions to work in conjunction with State highway departments in planning county and feeder roads to serve the agricultural population."

Among those sitting on the dais was Henry Ford, who is not and has never been a member of the chamber. However, the Lincoln Automobile Company, which is controlled by the Fords, is a member of the chamber. It is said that this is the first occasion in many years in which Mr. Ford has attended the dinner of the organization.

GRAHAMS CUT PRICE ON NEW PAIGE CARS

Wide Range, $860 to $2,085, Is Announced at Luncheon of Company's Dealers.

Newsboys, rushing among dining room tables shouting extras, heralded the new prices of the Graham-Paige Motors Corporation at a luncheon to its dealers at the Hotel Roosevelt yesterday.

Robert C. Graham, Vice President of the corporation in charge of sales, was speaking.

"I know you are all interested in the new prices," said Mr. Graham, and the dealers showed that they were by taking out pencils and pads. They were ready to jot down the figures as Mr. Graham read them off. The room was quiet. Mr. Graham opened his mouth as if to continue and a deafening clamor was heard from the rear of the room. The newsboys rushed in shouting:

"Extra! Extra! All about the new Graham-Paige prices!"

Each newsboy had a stack of papers in which the new prices were announced, as follows:

Model 610, six cylinders, 110½-inch wheelbase, for the five-passenger sedan, $875; and for the two-passenger coupé, $860.

Model 619, six cylinders, 119-inch wheelbase, for the five-passenger sedan, $1,595; for the four-passenger coupé, $1,575.

Model 629, six cylinders, 129-inch wheelbase, five-passenger sedan, $1,985; seven-passenger sedan, $2,110; five-passenger town sedan, $2,085.

It was said that the prices for No. 835, an eight-cylinder car, and No. 614, a six-cylinder car, with a 114-inch wheelbase, would be announced later.

Mr. Graham said the company was prepared to enter five price fields. Paige automobiles never before have been offered at a price as low as $860.

223,000 REPORTED AT THE FORD SHOW

Edison a Visitor and Sits in Plane That Carried Mrs. Lindbergh to Mexico.

FORD EXPLAINS IT TO HIM

Attendance Has Broken All Records for Any Exposition Ever Held in the Building.

Officials of the Ford Industrial Exposition at Madison Square Garden estimated last night that 223,964 persons visited the show yesterday between 10:30 A. M. and 11 P. M. Among the visitors was Thomas A. Edison. About 4,000 were in the hall when Mr. Edison, accompanied by Mr. Ford, came in and the special guards had a hard time protecting the inventor, who will be 81 years old next month, from the milling crowd.

Mr. Edison did not seem to mind, however. The crowd was friendly, frequently breaking into spontaneous cheers, and he gave every evidence of genuine interest in Mr. Ford's exhibits. He did not just pass them, but often stopped and made a careful examination of some piece of machinery or demonstration of a process. He climbed into the cabin of the big airplane that took Mrs. Lindbergh to Mexico City and handled the control tisks while Mr. Ford explained the mechanism to him. He personally tested the unshatterable glass and examined the specimens of work done in the welding machines.

Altogether, he was in the hall about an hour, arriving shortly after noon and leaving some time after 1 o'clock. He and Mr. Ford, Mrs. Edison and Mrs. Ford, Mr. and Mrs. Gaston Plantiff, the Eastern manager for the Ford company, and John V. Miller, Mrs. Edison's brother, came in two Lincoln cars, which were driven down into the exhibition room on runways. From the exhibition the party went to the Hotel Plaza for lunch.

The attendance at the Ford Show, as it is universally called, has broken all records for exhibitions at Madison Square Garden. By official count, the attendance on Monday, when the show was open only from 2:30 P. M. to midnight, was 91,403.

The Ford exhibits show how the car is made and display specimen pieces of the engine, chassis and body in various stage of construction. The crowds may be seen examining these minutely and discussing one detail or another in groups of twos and threes.

In connection with the Ford Show there is a permanent Lincoln exhibition on the fourth floor of the Ford sales rooms at Fifty-fourth Street and Broadway. The room has been decorated in Jacobean style to afford an effective setting for Mr. Ford's high-priced car.

Special to The New York Times.

ORANGE, N. J., Jan. 10.—Thomas A. Edison found the Ford show at Madison Square Garden in New York "very interesting, in particular the electric welding machine in operation, the giant all-metal airplane and details of his great works together with a great crowd of people, mostly workers, who in most cases are now able to buy the product, once only for the wealthy."

With Mrs. Edison the inventor will leave Thursday for his Winter home in Fort Myers, Fla.

MISS SIMONTON ON TOUR.

Has Spent Ten Months in South America—Now Going to the Orient.

Ida Vera Simonton, author of "Hell's Playground," a West African romance, which made a sensation some years ago and became the inspiration of the play "White Cargo," is about to sail from San Francisco for the Far East, intending to return via Siberia and European Russia, after spending the last two months in South and Central America.

Miss Simonton left New York a year ago to gather material for a new book. She has spent the last two months in Mexico.

Eugene O'Neill

"AMERICA'S GREATEST DRAMATIST" George Jean Nathan

His newest play on the stage

MARCO MILLIONS

"It is a beautiful play, wise and cunning and tragic and funny and soberly prosaic and wildly poetic . . . O'Neill in print is one of the very few supreme literary men of our time." *John Macy, N. Y. World.*

His newest published play

LAZARUS LAUGHED

"Takes rank with heroic poetry." *N. Y. Times.*

"Something so beautiful and stunning I am reluctant to reduce it to a bald summary." *Lewis Mumford, N. Y. Herald Tribune.*

"The greatest play O'Neill has written and the greatest play written this century." *Springfield Union.*

Each Uniform with the Collected Edition of the Plays of Eugene O'Neill. $2.50 at all bookstores.

BONI & LIVERIGHT, N.Y.

GOOD BOOKS

He Did Business *Without* an Office!

The first important business deal in Manhattan—the island sold by the Iroquois to the Dutch for a trunkful of trinkets—was transacted in the open, without the aid of brokers or barristers, title policies or time payments. But nowadays business is quite complex and must be conducted by efficient organizations, comfortably housed in conveniently located offices.

The Transportation Building, completed May 1927, contains 44 floors of modern offices which can be subdivided to fit your business. Reasonable rentals vary according to size and location. Fast elevators stop *automatically* and pick up passengers who press the corridor buttons. How soon will *you* visit the Transportation Building and choose your 1928 offices?

TRANSPORTATION BUILDING

225 Broadway at Barclay Street

CRUIKSHANK COMPANY, *Agent*
141 Broadway, New York
Rector 4100

BRICKEN CONSTRUCTION CORPORATION, *Owners and Builders*

PLAZA

Art Rooms · Inc.

9-11-13 East 59th Street

NOW ON EXHIBITION

AUCTION SALE TODAY AT 2 P. M.

Continuing daily till Saturday same hour

Of a fine Collection of

ART HOME FURNISHINGS

By Order Of

MME. BINNER

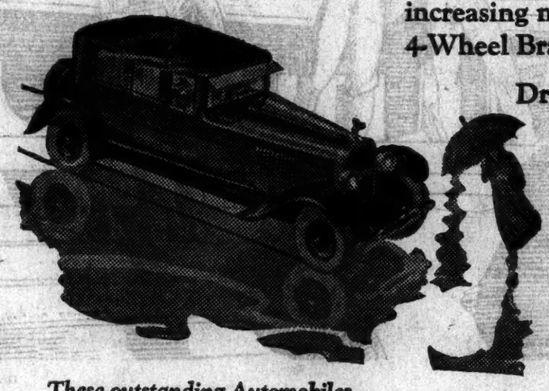
of the city and others in interest

Included in the sale are European Period Pieces, Paintings, Bronzes, Marbles, Rugs, China, Etc.

The sales will be conducted by MESSRS. E. P. & W. H. O'REILLY

The pinnacle of braking efficiency

is achieved by Bendix 4-Wheel Brakes; self-energizing "Servo" brakes mechanically operated



These outstanding Automobiles, Coaches, Trucks, and Axles are equipped with Bendix Mechanical 4-Wheel Brakes

Cunningham
Erskine
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Hudson Super Six
Lincoln
Locomobile "8-70"
Locomobile "8-80"
Marmon "68"
Marmon "78"
Marmon "75"
Oldsmobile Six
Overland "Whippet"
Whippet Six
Packard Six
Packard Eight
Star Car Four
Star Car Six
Stearns-Knight Six
Stearns-Knight Eight
Studebaker "Dictator"
Studebaker "Commander"
Studebaker "President"
Willys-Knight "56"
A. C. F. Coaches
Autocar Trucks
G. M. C. Trucks
Star Trucks
Stewart Trucks
Studebaker Coaches
Trailmobile
Clark Axle
Columbia Axle
Eaton Axle
Salisbury Axle
Shuler Axle
Timken Axle

See Bendix Brakes at the National Automobile Show
C-75-76-77 Grand Central Palace

Look around at the Show and notice the ever-increasing number of cars with Bendix Mechanical 4-Wheel Brakes.

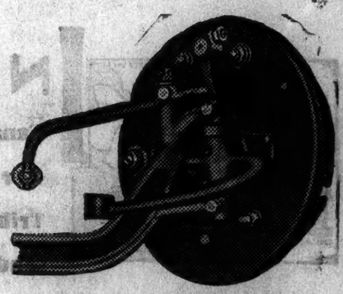
Drivers of these cars will have and need have no fear of traffic conditions and emergencies.

The instant you touch the pedal, Bendix Brakes respond . . . they operate mechanically and employ the momentum of the moving car for stopping power. It is the simplest, safest, most certain of all braking principles.

But Bendix Brakes are not only stopping cars with safety and certainty. They are responsible for a degree of smoothness and comfort hitherto unknown. No jolts, no sudden "grabbing" of brakes, no dangerous skids.

Regardless of weather or driving conditions Bendix Brakes always operate at peak efficiency.

It is significant that thousands of new cars, coaches and trucks are being put into service each month, equipped with Bendix Mechanical 4-Wheel Brakes.



The Bendix Lever (Mechanical) Control; the most simple, efficient, and trouble-free means ever developed for actuating front brakes.

The Bendix-Perrot (Mechanical) Control of the most rugged, high class, European type, on Bendix Brake equipment on many cars made both here and abroad.

The Bendix 3-Shoe "Servo" Brake provides effective braking contact with almost the entire area of the drum; maximum stopping action.

BENDIX BRAKE COMPANY
General Offices and Plant: South Bend, Indiana
Division of Bendix Corporation, Chicago

for Passenger Cars, Coaches, Trucks

BENDIX 4 BRAKES

MECHANICAL FOR SAFETY

Fully protected by patents and applications in U. S. and abroad

GENERAL MOTORS *makes an Important Announcement regarding the New* OLDSMOBILE

When the new Oldsmobile Six was presented at the New York Automobile Show, there was created a new standard of excellence in a fine car of low price—

—for this bigger, finer and more beautiful car represents the greatest single step that Oldsmobile has ever taken in carrying out its "policy pledged to progress".

Setting new standards of beauty . . . creating new standards of performance . . . and offering a galaxy of features that eloquently attest its advanced engineering—this impressive car is the subject of animated discussion wherever it has been exhibited.

And, very naturally, this discussion is centered around Oldsmobile's ability to provide a car of such obvious excellence—at such low prices.

Why is it that Oldsmobile can build an automobile so outstanding in its field for size, distinction and comfort? Why is it that Oldsmobile is distinguished by coachwork so masterly in conception and execution?

Why is it that Oldsmobile's performance marks such a revolutionary advancement among automobiles of comparable cost?

These, in substance, are questions that have been asked over and over again by persons inspecting the new Oldsmobile. And the answer to every question is the same: *Oldsmobile is a division of General Motors!*

In designing the new Oldsmobile chassis, Oldsmobile engineers had the constant cooperation of the engineering staffs of every other General Motors division—and of the scientists in the General Motors Research Laboratories.

In proving its performance, stamina and economy, the General Motors Proving Ground was used consistently for more than two years—*with a total of more than a million miles of testing!*

The creation of the distinguished new bodies was a co-operative endeavor between Oldsmobile and the master designers of the Fisher Body Corporation.

And finally, in the actual production of the car, various other General Motors divisions were employed to produce such units as radiators, bearings, spark plugs, air cleaners, oil filters, speedometers, steering wheels, warning horns and starting, lighting and ignition equipment.

The constant availability of all these General Motors resources has given to Oldsmobile many vital manufacturing advantages—has made it possible for Oldsmobile to produce an automobile so outstanding in beauty, performance and quality that it sets an entirely new standard of value.

General Motors is proud of the new Oldsmobile—not only because it exemplifies the General Motors policy of progress—not only because it furnishes another example of the promptness with which General Motors passes engineering advancements on to the public...but because it marks a significant milestone in the development of "a car for every purse and purpose".

In keeping with General Motors policy of progress, the new Oldsmobile Six has been developed with the thought in mind of giving the public the distinctive appearance, exceptional performance and high dollar value that provides a fine car at low price.

GENERAL MOTORS

"A car for every purse and purpose"

CHEVROLET · PONTIAC · OLDSMOBILE · OAKLAND · BUICK · LaSALLE · CADILLAC

All with Body by Fisher

GENERAL MOTORS TRUCKS · YELLOW CABS and COACHES

FRIGIDAIRE—The Electric Refrigerator DELCO-LIGHT *Electric Plants*

G.M.A.C.—The Payment Plan for General Motors Products

URGE LONG STUDY OF SMITH AUTO PLAN

Motor and Insurance Men Caution Against Haste on Compensation Fund.

FAKE INJURIES ARE FEARED

Our Objection Is That Compulsory Law Would Play Into Hands of the Unscrupulous.

Automobile and insurance representatives yesterday expressed the belief that the Legislature should conduct an exhaustive investigation into the whole question of compensation for personal injury in accidents before carrying out Governor Smith's recommendations for the assessment of the cost of compensation against motor car owners. They said there were so many ramifications of the subject to be investigated that any hasty action by the Legislature would necessarily result in piecemeal legislation.

"It is a very serious problem," said a representative of the National Automobile Chamber of Commerce. "It involves many angles, not only from the standpoint of the motor car owner, but from the standpoint of the public and the State. The entire problem should be made the subject of a very thorough investigation before any legislation is enacted. Such an investigation could hardly be made within less than a year."

The National Automobile Chamber of Commerce representative pointed out that Massachusetts was the only State requiring automobile owners to carry compulsory automobile liability insurance, and that no State as yet had made compensation for personal injury in automobile accidents compulsory upon owners.

One objection raised to the proposal is that an injured person would not be required to identify the motor car that injured him. It is suggested that unscrupulous persons with all kinds of injuries might marshal a sufficient number of unscrupulous witnesses to swear that those injuries were caused by motor cars.

A. W. Whitney, Acting General Manager of the National Bureau of Casualty and Surety Underwriters, 120 West Forty-second Street, in discussing the Governor's proposal said:

"Personally, I don't believe that compensation is the solution of the thing."

Green Frogs Sitting on a Rock Harbingers of an Open Winter

Here are the latest indications of an open Winter as evidenced by reports yesterday:

Four large green frogs sitting on a rock greeted Frank M. Theall of 501 East Third Street and Charles Dell of North Terrace Avenue, Mount Vernon, when they were hunting rabbits near Lake Mahopac. Mr. Theall explained that at this time the natural abode of frogs is in the mud.

Mr. Theall also found pussy willow almost in blossom and swarms of mosquitos in swamps.

DOCUMENT REPORT READY.

Senate Will Get Findings on the Hearst Charges Today.

Special to The New York Times.

WASHINGTON, Jan. 10.—The committee appointed by the Senate to investigate the Mexican documents published in the Hearst newspapers will submit its report tomorrow, Senator Reed of Pennsylvania, the Chairman, said today.

The report will be short, covering not more than three printed pages. It is possible that action on it may be sought tomorrow, but it is more probable that several days will elapse before the matter is considered by the Senate.

RUBBER POOL PLAN BACKED BY AUTO MEN

Association Directors Say New Legislation Is Needed to Meet Foreign Monopoly.

BIG COST TO NATION TOLD

Raskob Asserts Proposed Move Would Save Our Consumers Millions Yearly.

National legislation to permit American firms to form a pool for the purchase of rubber as a means of fighting foreign monopoly was endorsed at the semi-annual meeting of the directors of the American Automobile Association at the Hotel Roosevelt yesterday. It was represented by various speakers that unless something of this nature was done the foreign rubber monopoly would cost citizens of the United States many millions of dollars.

The situation was summed up by John J. Raskob, Vice President of General Motors and Chairman of the Rubber Committee of the National Automobile Chamber of Commerce, as follows:

"The rubber industry was more stable last year than ever before, with a difference of price range of only 9 cents throughout the year. I attribute this to the pool of 50,000 pounds of rubber purchased by American manufacturers. It drove the speculators out of the market, and although this pool comprised less than 10 per cent. of the total consumed in the United States, it clearly proved the advantages to be derived from the American consumers pooling their purchasing power.

"On their effective use of this power will depend whether or not they buy rubber at something close to 36 cents a pound, which is a fair price, or at $1.20 a pound, the price to which rubber soared in 1926 and which, if sustained, would take $750,000,000 a year out of the pockets of American consumers."

The bills already introduced into Congress, which were endorsed yesterday, provide for the amendment of the Webb-Pomerene act to permit American import companies to pool their interests as export companies are already permitted to do. It is said that they conform to the requirements of the Sherman act and other anti-trust legislation.

Thomas E. Henry, President of the American Automobile Association, who presided, announced that representatives of the 950 automobile clubs affiliated with the association would appear before the Interstate Commerce Committee of the Senate and the Judiciary Committee of the House to urge the passage of the legislation.

AID NEAR EAST COLLEGES.

Women's and Men's Committees Race to Raise $8,000,000.

The formation of women's and men's committees which will attempt to raise nearly $8,000,000 by next June gave new impetus yesterday to the Near East Colleges Association's drive for a $15,000,000 endowment fund to make the colleges self-sustaining. The two committees were organized at a meeting of the association at the Hotel Belmont.

Mrs. Seth M. Milliken of the women's committee challenged the men's committee, headed by William Fellowes Morgan, to a money-raising race. The challenge was accepted. Mrs. George H. Huntington is Secretary of the women's committee and Henry Sargent Appleton is Secretary of the men's committee. Both will have headquarters at the offices of the association, 18 East Forty-first Street.

Mrs. Milliken's committee includes:

Mrs. Edgar S. Auchincloss, Mrs. Stephen Baker, Mrs. H. S. Coffin, Mrs. C. R. Crane, Miss Eleanor Graf Cuyler, Mrs. A. W. Dulles, Mrs. J. H. Finley, Mrs. H. A. Hatch, Mrs. H. C. Holt, Mrs. A. C. James, Mrs. J. S. Kennedy, Mrs. H. G. Leach, Mrs. Wilton Lloyd-Smith, Mrs. Van Santvoord Merle-Smith, Mrs. W. F. Morgan, Mrs. S. Murtland, Mrs. G. W. Perkins Jr., Mrs. G. A. Plimpton, Miss Jean W. Simpson, Mrs. F. A. Vanderlip.

Mr. Morgan's committee includes:

Vanderbilt Webb, Arcota Nicholls, W. M. Kingsley, G. W. Perkins Jr., G. A. Plimpton, Donald Ferry, F. F. Shepard, H. A. Hatch, R. C. Patterson Jr., Sylvester Bliss, W. H. Osborn, Allen Dulles, R. W. Straus, Dr. A. E. Bestor.

HORNBECK GETS POST IN STATE DEPARTMENT

Harvard Lecturer Is Appointed Chief of the Far Eastern Division to Succeed Johnson.

Special to The New York Times.

WASHINGTON, Jan. 10.—Dr. Stanley K. Hornbeck, an authority on Far Eastern relations and lecturer at Harvard on the history of the Far East, was today appointed Chief of the Far Eastern Division of the State Department. He succeeds to the vacancy caused by the recent appointment of Nelson T. Johnson to be Assistant Secretary of State.

Dr. Hornbeck has been given the status in the department of a drafting officer, distinct from that of a career foreign service official, and will assume his duties on Feb. 15.

Dr. Hornbeck has served as Assistant Professor of Political Science at the University of Wisconsin, and was appointed lecturer at Harvard in 1924. He has also delivered annual lectures at the Army War College and the Naval War College.

GEST LINKED WITH GRIFFITH

Will Aid in Presentation of Film "Drums of Love" Jan. 24.

Morris Gest, whose affiliation with Joseph M. Schenck, President of the United Artists Corporation, was announced several months ago, is to make a special presentation of David Wark Griffith's new picture, "Drums of Love," which is to be launched at the Liberty Theatre on Jan. 24.

This is the second time that Mr. Gest and Mr. Griffith have linked their efforts. Their first association was when Mr. Gest presented Mr. Griffith's picture, "Hearts of the World."

WILL SEEK TO PROTECT CIVILIANS FROM GAS

Red Cross Conference at Brussels Next Week Will Lay Plans for Action in War.

Copyright, 1928, by The New York Times Company.

Special Cable to THE NEW YORK TIMES.

BRUSSELS, Jan. 10.—While the whole world is trying to find means of avoiding war, twenty-five experts from fourteen countries will meet next week in Brussels to consider the best means of protecting civilian populations from the effects of gas attacks in case war breaks out. The meeting will be held under the auspices of the International Red Cross and delegates will include eminent doctors, engineers, chemists, airmen and manufacturers.

"The military side of the use of gas does not interest us at all," one delegate said today. "All that the Red Cross is interested in is the organization of work that it may have to do in time of war to protect the civilian population from the dreadful effects of the use of gas."

The delegates have no official mandates from their countries. They will form a private body, whose findings will be submitted to the International Red Cross conference to be held at The Hague in October.

Their task is to draw up a schedule of regulations for the issuance of gas masks to civilians and plans for the establishment of shelters and the issuance of proper instructions as to whether to take refuge upstairs or in cellars as the case may demand. The United States was invited to send delegates, but has been content to ask for a full report of the proceedings. Brazil and Japa are among the countries represent . Professor Nolf, President of the Belgian Red Cross, will preside over the meeting, which is expected to last about five days.

Fire Hits Buffalo Cement Plant.

BUFFALO, N. Y., Jan. 10 (AP).—Fire today destroyed the crushing plant of the Buffalo Cement Company. The loss is estimated at $70,000.

7-20-4 CIGAR

The Choice of men who "Choose"

© 1927 R. G. SULLIVAN BRO. MANCHESTER, N.H.

The Packard Eight Sedan Limousine

The Supreme Combination of all that is fine in Motor Cars

The Packard Eight reduced in price

IF YOU are one of those who have longed to own a Packard Eight you will learn with interest that the prices of these world-famous cars, including all of the closed, Packard-built, custom models, have been reduced from $500 to $700.

For example, the seven-passenger Sedan Limousine, pictured above, was priced at $5,250 at the factory. The new price is $4,550.

Packard has lowered the prices of its own closed custom models in the face of the heaviest demand for Packard cars—both Six and Eight—ever experienced in its nearly thirty years of fine car building. The company is passing on to its clientele the savings effected through the expenditure of $9,000,000 in improved plant facilities.

Needless to say, there has been no change in quality. The new prices apply to identically the same models which previously cost so much more. The same complete custom equipment and unlimited paint and upholstery options are included.

A phone call will bring a Packard Eight to your door for you to demonstrate for yourself. All that we ask in return is the privilege of appraising your present car.

PACKARD

ASK THE MAN WHO OWNS ONE

PACKARD MOTOR CAR COMPANY OF N.Y.

Packard Building, Broadway at 61st Street

UPTOWN BRANCH
Broadway at Sherman Ave.
(Near 196th St.)

NEWARK BRANCH
198 Central Ave.

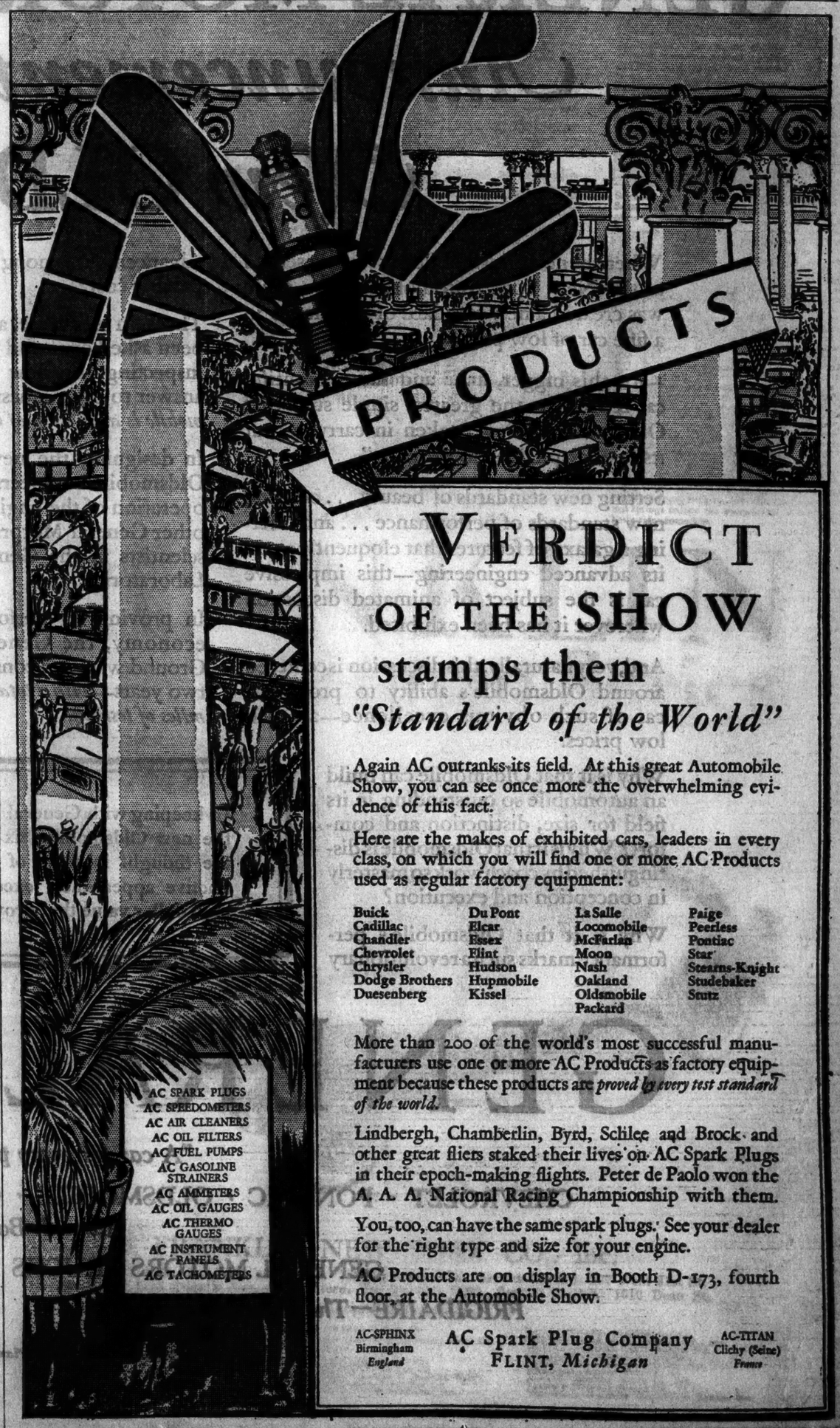
BROOKLYN BRANCH
Atlantic at Classon Ave.

DEALERS

PARK AVENUE PACKARD, INC.
6 East 57th St. Phone PLAza 8257.

THE HEIGHTS PACKARD CO.
St. Nicholas Ave. at 174th St.

PACKARD BRONX COMPANY, INC.
696 East Fordham Road.
Branch
2110 Grand Concourse, at 181st St.



VERDICT OF THE SHOW stamps them "Standard of the World"

Again AC outranks its field. At this great Automobile Show, you can see once more the overwhelming evidence of this fact.

Here are the makes of exhibited cars, leaders in every class, on which you will find one or more AC Products used as regular factory equipment:

Buick	Du Pont	La Salle	Paige
Cadillac	Elcar	Locomobile	Peerless
Chandler	Essex	McFarlan	Pontiac
Chevrolet	Flint	Moon	Star
Chrysler	Hudson	Nash	Stearns-Knight
Dodge Brothers	Hupmobile	Oakland	Studebaker
Duesenberg	Kissel	Oldsmobile	Stutz
		Packard	

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CRETZIANO REGRETS ATTACKS ON JEWS

Rumanian Minister, in Letter to Representative Sirovitch, Explains Recent Riots.

BLAMES STUDENT GROUPS

Says Government Has Punished Culprits and Will Not Tolerate Recurrences.

Expressing regret for the recent anti-Jewish riots in his country, George Cretziano, Rumanian Minister to the United States, in a letter to Dr. William E. Sirovitch of 530 East Sixth Street, made public yesterday, gives assurances that his Government will not tolerate such occurrences in the future. Dr. Sirovitch, who is a Representative in Congress from the lower east side, sponsored a resolution in the House of Representatives for the abrogation of the treaties between the United States and Rumania because of the anti-Semitic outbreaks.

In making public the Rumanian Minister's letter, Dr. Sirovitch gave out a copy of his reply, in which he wrote: "It will give me pleasure to incorporate the correspondence that passed between us in the Congressional Record."

The letter to Representative Sirovitch from the Rumanian Minister says:

"I consider it my duty to give you information which will prove to you that my Government, far from encouraging anti-Semitic disturbances, has taken all the measures to punish the guilty, to indemnify the victims and to avoid a repetition of similar occurrences without waiting for any outside suggestion or intervention on the part of a foreign Government or Parliament."

The letter then declares that the action advocated in Congress by Dr. Sirovitch, instead of bringing about the desired solution of the problem would be more likely to react unfavorably, because a suggestion of the immixtion of a foreign power in the internal affairs of their country would be resented by the Rumanian population.

Blame for the recent riots is placed by the Minister on some students who took advantage of the depression created in the country through the death of Premier Bratianu. These riots the Minister termed "disgraceful and in every way unjustifiable." He wrote:

"These incidents are very regrettable and the Rumanian Government not only deplores them but swiftly took measures to punish those officials who were found negligent and to make reparation for the damages done."

He added that a number of police officials had been dismissed, four hundred students arrested on their return to Bucharest and some of them sentenced variously from ten days to five months in jail.

"The Senate of the Rumanian universities has expelled forever from all Rumanian universities the students proved guilty of theft, profanation and devastation, while those found guilty of lesser offenses will be expelled for one year," the Minister declared. "Rumania has been accused repeatedly of anti-Semitism. So far as the people of Rumania as a whole are concerned, this charge is unwarranted.

According to Minister Cretziano, anti-Semitism is practically limited to a portion of the students, to a few of their teachers and to a number of unscrupulous politicians. He maintains that the Government is opposed to these groups and is determined to give protection to every part of the population.

"This is evidenced," he wrote, "by the fact that during the past few months additional Jewish schools have been accorded rights as public schools; an order which forbade the closing of Jewish schools on the Jewish Sabbath has been repealed; orthodox Jewish students who attend public schools have been excused from writing on Saturdays; Jews have been elected to membership in all municipal councils for which elections have been recently held and provisions have been made in the budgets of municipal councils for subventions for the support of schools maintained by the Jewish communities."

Attention is called in the letter to the number of Jews in the Rumanian Parliament, the number holding political office and to their representation in Rumanian commerce and industry.

Toward the end of his letter the minister says:

"The Government is firm in its determination to put an end to the anti-Semitic agitation which has prevailed among the students and to prevent any recurrence of the recent happenings. Every well-intentioned American Jew who has at heart the well being of his Rumanian coreligionists is invited to give his cooperation in bringing about a complete understanding between them and the non-Jews of Rumania. This, I am sure, will be welcomed by them, and will redound to the advantage of both, as well as of Rumania."

"I am happy to state that one of the leading American Jews, Mr. Louis Marshall, is in complete accord with my views when he pleads for moderation and for a cool examination of the situation of the Rumanian Jews. His efforts coincide with mine—namely, that by a friendly cooperation much more good can be accomplished than by exaggerations, denunciations and injudicious protests.

"I am convinced, my dear Mr. Sirovitch, that on reflection you will admit that when you introduced the resolution to which reference has been made you were unaware of the facts to which your attention has now been called, and that you will recognize the desirability of giving the fullest publicity to this statement."

Leo Wolfson, President of the United Rumanian Jews of America, issued a statement last night criticizing Minister Cretziano's letter to Dr. Sirovitch. He said:

"All statements of Rumanian officials made for foreign consumption read well and make the intended good impression. So does Mr. Cretziano's letter.

"What I resent in the letter is the attempt to place the entire unfortunate matter on a basis which is far from the real truth. I admit the Government has taken some measures to punish the offenders; that while some students have been sentenced, most of those who have been arrested have been freed as heretofore. Some indemnities for the devastated synagogues have been made and promised, but the damages of the great masses of Jews who have suffered in the recent excesses and riots, have been given little if any consideration."

Dr. Stephen S. Wise, President of the American Jewish Congress, commenting last night on Minister Cretziano's letter, said:

"My associates in the American Jewish Congress and myself most earnestly hope that the promises now made will not share the fate of assurances given on previous occasions, when hopes held out were most cruelly shattered and we were left weary and heartsick and almost bereft of faith in human fellowship. We welcome friendly words, but in the face of calamitous conditions, crying to Heaven for redress, we must ask for acts and deeds."

GANGE WINS APPLAUSE.

Scotch Baritone Gives a Song Recital at Town Hall.

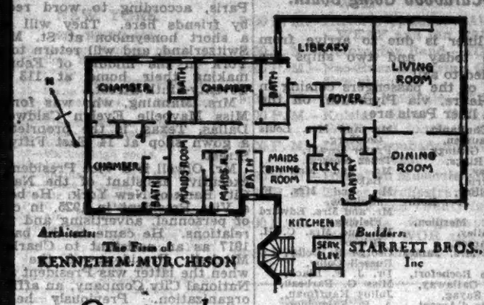
Fraser Gange, Scotch baritone, well known in this city as a concert and oratorio singer, gave a song recital yesterday afternoon at Town Hall. His program included a song, "Diaphenia," by Harold Samuel, the English pianist, who played the accompaniment.

Mr. Gange was at his best in his first group of classic airs, which included two arias from Handel's seldom-heard "Orlando" and Secchi's "Lungi Dal Caro Bene." In these the singer displayed a roundness and opulence of well-controlled tone not always present in some of the lighter songs that followed. In the "Vier Ernste Gesenge" of Brahms the singer was likewise effective. Songs of Graham Peel, C. H. H. Parry, R. Vaughan Williams and others, together with some old Scottish ballads, made up the remainder of an interesting program. James Caskey provided the piano accompaniments. The audience was enthusiastic in its applause.

Donna Ortensia, Soprano, Heard.

Donna Ortensia, soprano, a musician of Italian culture, appeared in recital at the Empire Theatre yesterday afternoon. A salon singer of personal taste and modern tendency, she was heard in eighteenth century Italian airs, with others of Pergolese and Mozart and the up-to-date Sgambati and Respighi. Mr. Respighi had inscribed to her three wholly new songs, the lively "Pioggia," a dreamy "Si tu veux" and resplendent "Mattinata," which earned a recall. Besides old French airs, Donna Ortensia added an American negro melody, "Arguin' a Bargain," with others in Italian dialect and in Rumanian and Chinese.

133 East 64th Street



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Bright, sunny 10 Room Apartment
Saves you $1875 per year

The sponsors of the new 100%-cooperative apartment house on the northwest corner at 133 East 64th Street have provided unprecedented value in this desirable residential section.

The bright, sunny 10 room apartment diagrammed above can be purchased for as little as $29,900. Charging yourself 5% on your money—$1495—and with maintenance of $3130. per year makes a total annual outlay of only $4625. To rent a similar apartment would cost you at least $6500.—a yearly saving of $1875. The 15 room apartments offer comparable values.

In design and construction, arrangement of rooms, details of finish, your most exacting demands will be satisfied. Come inspect the finished building and decorated apartments.

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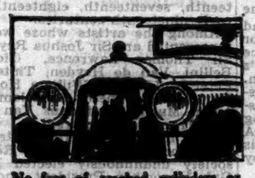
Every day America's cars carry

912,000,000 pounds of water
used as a substitute for air!

1,250,000,000 pounds of plumbing to make the water do its work

5 *motoring troubles that never worry the Franklin Owner*

No water to boil, freeze, leak or worry about.

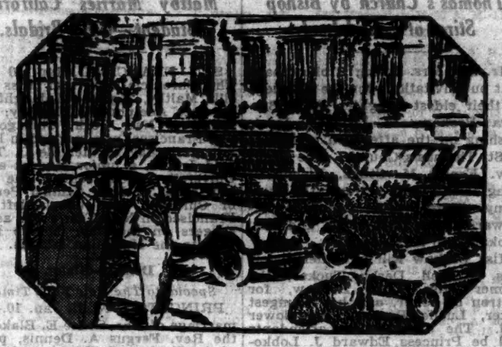


No fear of cracked cylinders or bursted radiators from freezing.

No thought of anti-freeze solutions or cold weather precautions.

No danger of water boiling over and spoiling lacquer finishes.

No water hoses or gaskets to tighten—no plumbing.



Such elaborate water-cooling systems—such an enormous amount of extra materials and superfluous weight are a great waste! A waste that is entirely eliminated by the Franklin air-cooled motor.

Much attention, worry and expense are caused by water-cooling—none by air-cooling. It is the most advanced and most scientifically designed cooling system today. Recent long-distance air flights give over-whelming evidence of its superiority. It is now generally adopted by Aviation.

One hundred fewer parts are needed to cool the Franklin than any other car. Weight is conserved—efficiency is increased. There is nothing to fill, drain, mix, tighten, lubricate, replace or repair—no water to boil, freeze or leak. No matter where you are—mountain or desert—or what the weather—biting cold or blistering heat—the Franklin Owner need never worry about the cooling system.

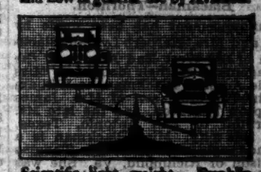
And air-cooling is only *one* advantage of owning a Franklin Airman. Consider Franklin's faster acceleration—long sustained high speed—new long-distance comfort—synchronized, 4-wheel brakes—smoother performance—beautiful colors and styles—smart interiors. These are some of the vital features that make motoring a thrilling joy to Franklin Owners.

Study carefully what the Airman offers. Be sure to see it at the Show. Then, to thoroughly appreciate the Airman—arrange for a demonstration.

5 *motoring advantages only the Franklin can offer*

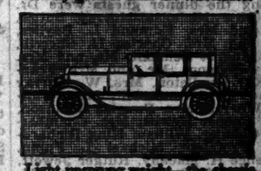
Flexibility—responsible for Franklin's long life and freedom from rattles and squeaks.

Air-cooling—the motor cooling principle definitely proved superior and now in general use by Aviation.



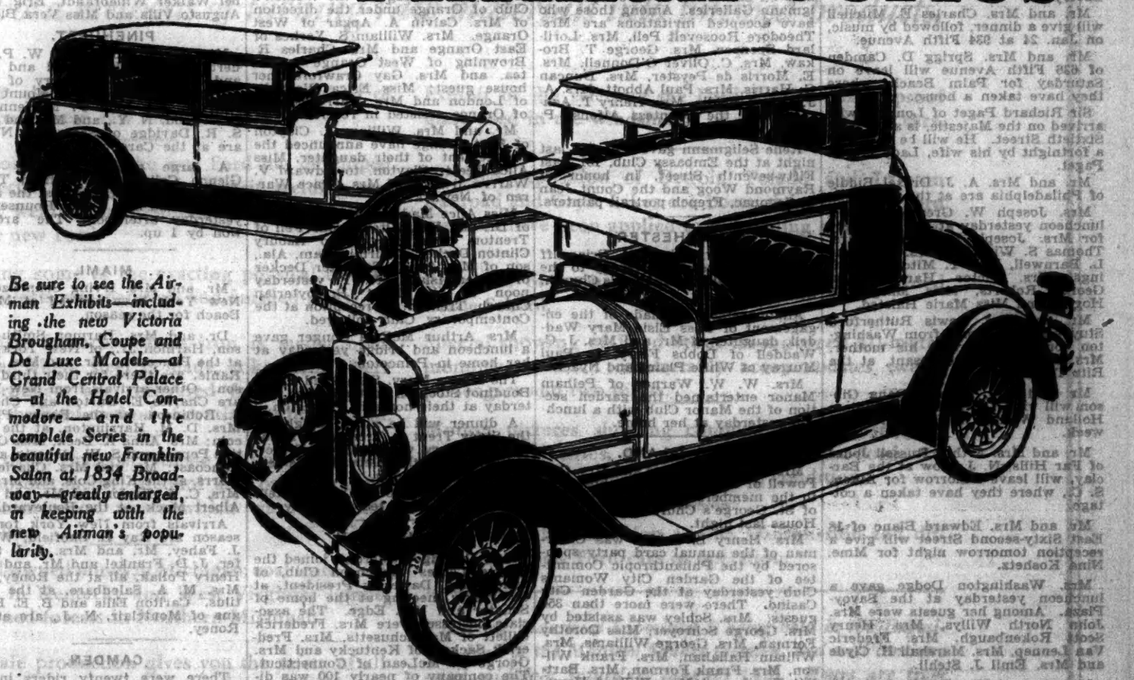
Scientific light weight—Franklin Sedan weighs 15% to 25% less than other sedans of equal size.

Four full-elliptic springs—the total spring-length on each side is actually greater than the wheelbase.



Light unsprung weight—the chassis and springs reduce the shocks—the body rides smoothly.

FRANKLIN
Airman Series



Be sure to see the Airman Exhibits—including the new Victoria Brougham, Coupe and De Luxe Models—at Grand Central Palace—at the Hotel Commodore—and the complete Series in the beautiful new Franklin Salon at 1834 Broadway—greatly enlarged, in keeping with the new Airman's popularity.

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Mt. Vernon—Blake Motor Car Co.
New Rochelle—Blake Motor Car Co.
Stamford—Franklin Motor Car Co., Inc.
Norwalk—Franklin Motors, Inc.
Danbury—Franklin Motors, Inc.
Poughkeepsie—Gerken & Edmonds Motor Co.
Kingston—Eagle Garage
Newburgh—Hervert Motors Co.
Liberty—Franklin Motor Car Co.
Sparkill—Central Garage & Machine Works
Eastwood—Franklin Motor Car Co.
Rutherford—Stevens & Newhouse, Inc.
Jersey City—The Franklin Car Co.
Hoboken—North Shore Franklin Co., Inc.
Passaic—Franklin Cabell Motor, Inc.
Hasbrouck—Pennant Motors, Inc.
Lower Valley—Wildgoss Motors, Inc.
Riverhead—Suerig Franklin Co.
Newark—Franklin Motor Co., Inc.
Paterson—Morton Garage Co.
Morristown—Franklin Rockefeller Motors, Inc.

CLARA B. ONATIVIA ENGAGED TO WED

Betrothal to Francis B. Gilbert Announced by Her Mother, Mrs. Andre de Coppet.

TOLD TO GUESTS AT DINNER

New York Girl Is Daughter of Victor Onativia Jr.—Lydie Addison Blackman Is Affianced.

Mrs. André de Coppet gave a dinner last night at the Embassy Club when she announced the engagement of her daughter, Miss Clara Barclay Onativia, to Francis Bacon Gilbert, son of Mrs. M. Bacon Gilbert and the late Clinton Gilbert of this city.

Miss Onativia is the daughter of Victor Onativia Jr. of this city. She comes from a family long identified with this State. She is a granddaughter of the late Henry A. Barclay and the present Mrs. Bushrod Rust Bayne of this city and Short Hills, N. J. Miss Onativia is also a direct descendant of the Rev. Thomas Barclay, who in the early part of the eighteenth century was rector of St. Peter's Church in Albany, his son, the Rev. Henry A. Barclay, having been the first rector of old Trinity Church in this city.

Mr. Gilbert went to St. Paul's School in Concord, N. H. He now is a member of the firm of Clinton Gilbert of this city.

Among the dinner guests were Lieut.-Col. and Mrs. J. William Kilbreth, Mr. and Mrs. S. Oakley Vander Poel, Mr. and Mrs. Wright Barclay, Mrs. Bacon Gilbert, Mrs. Gray Perry, Mr. and Mrs. Peter E. Farnum, Mr. and Mrs. Clinton Gilbert and Mr. and Mrs. John K. Weekes. Others were the Misses Marjorie Simonds, Muriel Lowe, Mildred Vander Poel, Lydia Ahles, Emma Marshall, Evelyn Talbot and Jessica MacRae; Francis Gilbert, Rupert King, Lee Harwood, Bromley Stone, Clifford King, Morton Gudebrod, John S. Hughes, A. Barclay Ulman, John Steele, Donald Harwood and André de Coppet.

Blackman—Thornton.

Announcement has been made by Mr. and Mrs. Herbert Lyman Blackman of 680 West End Avenue of the engagement of their daughter, Miss Lydie Addison Blackman, to William Tobin Thornton, son of Mrs. James Simpson Thornton, and the late Mr. Thornton of San Antonio, Texas, and this city. Miss Blackman is a granddaughter of the late Thomas Addison of Richmond, Va. She was graduated from St. Agatha's School.

Mr. Thornton was graduated from the University of Virginia Law School in 1920. He is a nephew of the late John W. Tobin, for many years Mayor of San Antonio.

The wedding will take place in February.

MRS. DE KOVEN ENTERTAINS.

Gives Dinner Followed by Music at Park Avenue Home.

Mrs. Reginald de Koven gave a dinner followed by music last night at her home, 1,025 Park Avenue. Among the dinner guests were Dr. and Mrs. Nicholas Murray Butler, Mr. and Mrs. Edmund L. Baylies, Mr. and Mrs. Charles H. Sherrill, Mrs. August Belmont, Mr. and Mrs. Perry Belmont, Mr. and Mrs. Francis Key Pendleton, Mrs. W. Murray Crane, Mrs. Vanderbilt, Mrs. Whitney Warren, Mrs. Douglas Robinson, Mrs. Cooper Hewitt, Mrs. Chamberlain Chanler, William King Richardson, Professor Michael I. Pupin, Clarence H. Mackay, Rutger Jewett, Chester Aldrich, Paul Dana and Edward J. Berwin.

After dinner other guests came for the music. The artists were Mme. Kurenko, soprano, and Andres Segovia, guitarist.

President and Mrs. Coolidge Guests at Dinner Given by Secretary and Mrs. Dwight F. Davis

Special to The New York Times.

WASHINGTON, Jan. 10.—The President and Mrs. Coolidge were the guests in whose honor the Secretary of War and Mrs. Dwight F. Davis entertained a distinguished company at dinner this evening in their home at 1,520 Twentieth Street.

It was the third of the series of dinners each member of the Cabinet gives in honor of the President once a year.

The company included the Governor of the Panama Canal Zone and Mrs. Meriwether L. Walker, the Governor of the Philippines and Mrs. Henry L. Stimson of New York, General John J. Pershing, Dr. William G. Thayer, Principal of St. Mark's School, Southboro, Mass., and Mrs. Thayer; Dr. William Thayer of Baltimore, Mr. and Mrs. Charles Mitchell, Mr. and Mrs. R. Hugh Carlton and Mr. and Mrs. Bernon S. Prentice, all of New York; Mrs. Van De Wende of Boston, Mr. and Mrs. John H. Holliday and the Secretary's brother and sister-in-law, Mr. and Mrs. John T. Davis of St. Louis, and Miss Alice Brooks Davis, débutante daughter of the hosts.

MISS BROKAW TO WED L. J. CUSHING ON FEB. 1

Ceremony to Be Performed in St. Thomas's Church by Bishop Stires of Long Island.

Mr. and Mrs. Irving Brokaw have sent out invitations for the marriage of their eldest daughter, Miss Barbara Brokaw, to Leonard Jarvis Cushing on the afternoon of Feb. 1 in St. Thomas's Church. The Right Rev. Ernest M. Stires, Bishop of Long Island, will perform the ceremony. There will be a reception afterward at the home of Mr. and Mrs. Brokaw, 985 Fifth Avenue.

Miss Brokaw will have her sister, Mrs. Russell Derby Tucker, the former Miss Mimi Brokaw, for matron of honor, and her youngest sister, Lucile Brokaw, for flower girl. The other bridal attendants will be Princess Edward J. Lobkowicz, Mrs. Lewis R. Stuyvesant, Mrs. T. Reed Vreeland, Mrs. Richard G. Croft of Pittsburgh, Miss Marion de Rham, Miss Margaret A. Tucker, Miss Craigie McKay of Pittsburgh and Miss Alice L. Beadleston.

Miss Brokaw will give a luncheon for her bridal attendants on Jan. 28 at the home of her parents, and on the evening of the same day Mr. Cushing will give his farewell bachelor dinner. On Jan. 29 Mr. and Mrs. Brokaw will give a dinner for the entire bridal party.

Parties for Miss Gertrude Watts.

Miss Estelle Manville, daughter of Mr. and Mrs. H. Edward Manville, gave a dinner last night at Mayfair House for Miss Gertrude de Lancey Watts, whose marriage to Hugh Campbell Wallace 2d will take place on Jan. 18. The other guests included members of the bridal party. Earlier in the day Miss Adele S. Kelley, who is to be bridesmaid for Miss Watts, gave a luncheon for the bridal attendants at Pierre's. Tomorrow night at the same place Mr. and Mrs. W. Barton Baldwin will give a dinner, with dancing, for the bridal party, and on Sunday Mr. and Mrs. Myron C. Taylor will give for them a large luncheon and musicale at their home, 16 East Seventieth Street. Mrs. Warren Morgan, mother of Miss Watts, will give a dinner for the entire bridal party on Monday at the Park Lane, and the following night Mr. and Mrs. Stuart C. Edmonds will give a dinner for them.

J. A. Spenders Entertained at Yale.

Special to The New York Times.

NEW HAVEN, Conn., Jan. 10.—President James Rowland Angell of Yale and Mrs. Angell gave a dinner tonight in honor of James A. Spender, London journalist, and Mrs. Spender. Professor William Lyon Phelps of Yale was host at a luncheon for Mr. Spender at the Graduates' Club this afternoon. Last evening Professor and Mrs. Phelps entertained at dinner for the visitors. Mr. Spender came here to deliver the Bromley lectures at Yale.

DRUSILLA MALTBY WED ON VISIT TO HAWAII

Daughter of Late Adolphus W. Maltby Marries California Student—Other Bridals.

SAN FRANCISCO, Jan. 10 (AP).—The Chronicle says that Miss Drusilla Maltby, 21-year-old daughter of the late Adolphus W. Maltby, capitalist, of New York, Chicago and San Francisco, was married in Honolulu yesterday to Melville C. Threlkeld Jr., 22, a junior student at the University of California. The bride is a sister of Mrs. Samuel Penfield of Chicago. The couple left San Francisco on New Year's Eve as passengers on the liner Maloio for a visit to the Hawaiian Islands.

Dennis—Blake.

Special to The New York Times.

PRINCETON, N. J., Jan. 10.—The marriage of Mrs. Grace E. Blake and the Rev. Fergus A. Dennis, pastor of the Slackwood Chapel, took place this evening at the Rev. Mr. Dennis's home, 38 Wiggins Street, Princeton. The Rev. Arthur M. Shenefelt, pastor of the Princeton Methodist Episcopal Church, officiated. A wedding supper followed the ceremony. A reception for Mr. and Mrs. Dennis will be given tomorrow evening by the church of which he is pastor.

McMahon—Reilly.

Miss Catherine Josephine Reilly, daughter of Mr. and Mrs. Joseph A. Reilly of 206 West 180th Street, was married to Frank Vincent McMahon, son of Mr. and Mrs. J. F. McMahon of Norwalk, Conn., yesterday morning in the Church of the Holy Spirit, in University Avenue. The ceremony was performed by the Rev. Frank Jones, uncle of the bride, assisted by Father Murray, uncle of the bridegroom. Miss Anna Reilly was maid of honor for her sister. Edward M. McMahon, brother of the bridegroom, was best man. A wedding breakfast and reception followed at the Ambassador.

Holzman—Sternberger.

The marriage of Miss Minnette C. Sternberger, daughter of Mrs. Estelle M. Sternberger of the Ansonia, to Dr. Jacob Easton Holzman of this city, son of Mr. and Mrs. Harry W. Holzman of Portland, Ore., took place yesterday afternoon at the Vanderbilt. The Rev. Dr. J. Max Weis performed the ceremony.

Luncheon for Show Committee.

A luncheon was given yesterday at the Waldorf for the Committee on Arrangements for the special performance of "An Enemy of the People" to be given at Hampden's Theatre on Jan. 29 under the auspices of The League of Nations Non-Partisan Association and the Actors' Fund. The speakers were Mrs. Frank Day Tuttle, Chairman of the Executive Board who presided, Leslie Howard and Captain Stanley Howe representing Daniel Frohman. Marking the eighth birthday of the association, a large birthday cake was cut by Miss Mary Nash. Tickets for the special performance are in charge of Miss Martha Maynard, 425 Fifth Avenue.

PALM BEACH HAS AN ART EXHIBITION

Show at Mr. and Mrs. C. V. G. Clark's Galleries Given by the Friends of Arts and Crafts.

24 OLD MASTERS ON VIEW

Representative Gathering of Society at the Reception—Other Events of the Colony.

Special to The New York Times.

PALM BEACH, Fla., Jan. 10.—The first exhibition of the Friends of the Arts and Crafts opened this evening in the County Road Galleries of Mr. and Mrs. Charles V. G. Clark with a private showing for members and their friends. The reception was attended by a representative gathering of Palm Beach society. An orchestra played throughout the evening in the patio of the galleries, and refreshments were served.

Members of the Entertainment Committee were Mrs. Edward T. Stotesbury, Chairman; Mrs. Henry Rea, Mrs. Paris Singer, Mrs. Daniel H. Carstairs, Lady Maud Warrender, Mrs. Edward F. Hutton and Mrs. Jay F. Carlisle, who have not yet arrived in Palm Beach, are also on the committee.

The collection consists of twenty-four paintings by the great masters of the Italian, Spanish, English and Flemish schools of the fifteenth, sixteenth, seventeenth, eighteenth and early nineteenth centuries.

Among the artists whose work is represented are Sir Joshua Reynolds, Sir Thomas Lawrence, Giovanni Bellini, Van de Heyden, Tintoretto, Peter Paul Rubens, William Hogarth, Bartolomeo Veneto, Bartolome Esteban Murillo, Anthonus Van Dyck and Francesco Zuccarelli.

At a meeting yesterday afternoon at the home of Mrs. Henry Rea the society unanimously elected Frank Gair Macomber, President, and Mrs. Edward T. Stotesbury, Honorary President. The other officers are Mrs. George L. Mesker, Secretary; Mrs. Alfred G. Kay, Treasurer, and Mrs. Charles V. G. Clark, Director of Exhibits.

Among dinner guests at the Restaurant Flamingo last night were Edward Crozer and a party that included Mrs. Gerhard M. Dahl, Mrs. Reginald V. Hiscoe and Miss Genevieve Fox.

Mr. and Mrs. Chauncey C. Woodworth of New York have arrived at their home in Seabreeze Avenue.

Mrs. W. A. Beadle of Charlotte, N. C., has arrived to spend a month with her son-in-law and daughter, Mr. and Mrs. Gail G. Grant of Forest Hills, L. I., at their new home in El Brillo Way.

Parties at Everglades Club.

Mr. and Mrs. Nelson B. Warden were dinner hosts at the Everglades Club tonight to Mr. and Mrs. Daniel H. Carstairs and Colonel and Mrs. Robert Glendinning. Among luncheon hosts at the club today were Mr. and Mrs. Raymond H. Allen, who had in their party H. Caryl Haskins and Dr. John Tanner; Mr. and Mrs. Howard Major, who entertained Mr. and Mrs. Sterling Postley, and Mr. and Mrs. Edgar F. Price, who had a party of five.

Mr. and Mrs. Arthur Somers Roche entertained at dinner at the Everglades Club tonight and took their guests to a boxing bout at the American Legion Arena in West Palm Beach.

Among season guests who arrived at the Breakers Hotel today were Mr. and Mrs. Forrest F. Dryden of Bernardsville, N. J., and Mr. and Mrs. Herbert Turrell of West Orange, N. J.

ONE LINER DUE HERE, TWO SAILING TODAY

Paris Coming In From Europe—Fort Victoria Goes to Bermuda —Carabobo Going South.

One liner is due to arrive from Europe today and two ships are scheduled to sail.

Some of the passengers coming in from Havre, via Plymouth, on the French liner Paris are:

Feodor Challapin, Julia Claussen, John S. Gittings, Garrick Rigg, Jean Desy, Paul Perrin, John Rolling, Howard J. Rothschild, Pierre C. Merillon, S. F. Bailey, J. J. Warren, Mr. and Mrs. James McGee, Count de Rochefort, H. Ross Gallaway, Edmond Sayag, D'Abbadie d'Arrast, Monta Bell, Mr. and Mrs. Louis Goldberg, Frater Lorant, Tones Rossegi, Mr. and Mrs. F. Baker, Mr. and Mrs. F. Jualgson, Mr. and Mrs. Edward Fielding, Mr. and Mrs. C. H. Briscoe, George R. Colby, Russell Colby, Dr. J. F. Black, Miss G. Barbeau, Julius Kauffman, A. R. Salembier.

Among the passengers sailing for Bermuda on the Fort Victoria of the Furness-Bermuda Line are:

Mr. and Mrs. A. S. Topping, Mr. and Mrs. N. C. Wallace, William C. Moore, H. C. Jessup, Mrs. M. Montgomery, Mr. and Mrs. E. S. Harding, William Kinkaid, Allan McLane, Mr. and Mrs. Edward Sears, Mr. and Mrs. Albert M. Stevenson, Mr. and Mrs. M. K. Burns, Mr. and Mrs. J. T. Bumgardner, Mr. and Mrs. H. H. Donaldson.

The Carabobo of the Red D Line will sail for Porto Rico and Venezuela. Among those sailing on the Carabobo are:

Mr. and Mrs. R. C. Harris, Ray C. Greene, L. L. Walter, Allen White, Warren Smith, Mr. and Mrs. Cornelius van H. Engert, John Phelps, Mr. and Mrs. A. J. McCloskey, Mr. and Mrs. E. E. Brossard, Mr. and Mrs. Gardner O. Dunham, Nathan Helt, William Weill.

The list of the new White Star liner Laurentic, which arrived yesterday from Liverpool, via Queenstown, included:

Miss L. Allard, John Baxter, Prof. W. L. Bragg, L. Clarke, Mr. and Mrs. Michael Conlon, Miss Barbara Dillon, John Ellsworth, James Grant, Colonel F. T. Hamilton, J. Hoey, S. J. Howe, J. N. King, Mrs. G. Barnes, D. Crowley, Miss Jane Ewens, J. Alexander Orme, Miss Ruby Reid, J. T. Reid, Miss O. M. Ross, J. Rowley Russell.

Among those who arrived yesterday on the Cunard liner Laconia, from Liverpool, via Queenstown, were:

W. A. Bartlett, E. B. Bedford, Dr. and Mrs. C. S. Bluemel, G. P. Bryars, S. Wilding Cole, Mr. and Mrs. H. E. Crowley, Miss E. F. Crowley, C. W. Fitzherbert, A. H. Gilson, H. Johnson, David Lambert, Mr. and Mrs. James F. MacDonald, A. E. La Chominant, Miss R. MacDonald, Peter MacGregor, I. M. McGregor, H. J. McPartland, A. G. Payne, Mr. and Mrs. R. M. Perry, A. Pontefract, F. H. Freemen, C. Roberts, M. E. St. Stephens, Mr. and Mrs. W. C. Snow, J. L. Mackay.

TO SING FIRST "TRISTAN"

Miss Kappel as Isolde on Monday—Chaliapin Also Due Next Week.

The Metropolitan's first "Tristan" this year, with a new Isolde, Gertrude Kappel, of Munich and Vienna, will open on Monday next a twelfth week of the international stars. The return of Branzell, Mueller and Chaliapin, will be other incidents of the week, which will bring to midseason the musical activities of Broadway.

With Kappel and Branzell in Monday's "Tristan" are Laubenthal, Schorr and Bohnen. Jeritza, Johnson and Tibbett repeat the coming Friday's sold out "Carmen" next Wednesday night, followed on Thursday by Galli-Curci, Chamlee and Ruffo in "The Barber," and by a Friday matinee for Chaliapin, Alda and Martinelli, in "Faust."

There will also be a Friday evening "Walküre," with Kappel, Mueller and Kirchhoff; Saturday matinee, the last "Turandot," with Jeritza, and Saturday night, Jan. 21, "Forza del Destino," with Ponselle, Bourskaya, Jagel, Danise and Pinza.

Jeritza heads next Sunday's opera concert for the Metropolitan emergency fund. Galli-Curci on Tuesday will sing "Lucia" in Brooklyn.

LADY SWAYTHLING A GUEST.

She and Daughter, Hon. Joyce Montague, Honored at Tea.

Lady Swaythling of London and her daughter, the Hon. Joyce Montagu, were guests of honor at an informal tea and reception at the English-Speaking Union, 19 West Forty-fourth Street, yesterday afternoon. The guests were received by Mrs. Langdon P. Marvin and Mrs. John Sloane. Mrs. John Daniels was at the tea table.

Among the guests were Mr. and Mrs. Edmund von Duhn, Mrs. James Lees Laidlaw, Mrs. William T. Cornell, Mrs. Homer Wessel, Mrs. Francis Rogers, Mrs. William H. Wiley, Mrs. Laurent Oppenheim, Miss Amy Schermerhorn, Miss Katherine Martin and Frank H. Halsey.

Churches Discuss Charity Work.

Representatives of ten downtown Protestant churches met last night at the Community Church, Park Avenue and Thirty-fourth Street, and discussed the problem of aiding the homeless and unemployed. Several of them reported that vagrants and mendicants were more numerous this year than ever before. Miss Beatrice Doerschuk of the We'fare Council recommended that the churches utilize the records of the Social Service Exchange to ascertain if applicants made the rounds of charitable agencies.

LEE E. OLWELL MARRIES.

Vice President of National City Bank Weds Mrs. M. E. Manning.

Mrs. Maybelle Evelyn Manning of 14 East Fifty-fifth Street and Lee E. Olwell of 154 East Sixty-second Street were married yesterday in Paris, according to word received by friends here. They will spend a short honeymoon at St. Morits, Switzerland, and will return to New York in the middle of February, making their home at 113 East Seventy-ninth Street.

Mrs. Manning, who was formerly Miss Maybelle Evelyn Caldwell of Dallas, Texas, is the proprietor of a gown shop at 14 East Fifty-fifth Street.

Mr. Olwell is a Vice President and executive assistant of the National City Bank of New York. He became a Vice President in 1925, in charge of personnel, advertising and public relations. He came to the bank in 1917 as an assistant to Charles E. Mitchell, President of the bank, when the latter was President of the National City Company, an affiliated organization. Previously he had been a commercial artist and advertising manager of the National Cash Register Company.

C. G. GLOVERS WED 50 YEARS

Mark Event With Reception and Family Dinner in Washington.

Special to The New York Times.

WASHINGTON, Jan. 10.—Mr. and Mrs. Charles Carroll Glover were hosts at a reception this afternoon at their home, 1,703 K Street, in celebration of their fiftieth wedding anniversary. A family dinner party closed the celebration.

The marriage of Mr. and Mrs. Glover took place in this city. The bride was the former Miss Anne Poor, daughter of Rear Admiral Poor, U. S. N., and the bridegroom, a young clerk in the Riggs National Bank, of which he, thirty years later, became President.

Major the Hon. John Coke Arrives.

Major the Hon. John Coke arrived on the Majestic and will be with Percival K. Frowert for a fortnight. He is the younger brother of the third Earl of Leicester and the son-in-law of Viscount Burnham, C. H., one of England's most noted newspaper proprietors.

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NEW MODELS for TRAVEL and for SOUTHERN WEAR

Notes of Social Activities in New York and Elsewhere

NEW YORK.

The marriage of Miss Audrey Joel, daughter of Mr. and Mrs. Arthur Joel, to Clifford Vail Brokaw Jr. will take place this afternoon in the chantry of St. Thomas's Church. A small reception will follow at Sherry's.

Mr. and Mrs. Charles E. Mitchell will give a dinner, followed by music, on Jan. 24 at 934 Fifth Avenue.

Mr. and Mrs. Sprigg D. Camden of 636 Fifth Avenue will leave on Saturday for Palm Beach, where they have taken a house.

Sir Richard Paget of London, who arrived on the Majestic, is at 14 East Sixtieth Street. He will be joined in a fortnight by his wife, Lady Muriel Paget.

Mr. and Mrs. A. J. Drexel Biddle of Philadelphia are at the St. Regis.

Mrs. Joseph W. Greacen gave a luncheon yesterday at the Marguery for Mrs. Joseph R. Ramee, Mrs. Thomas S. Winslow, Mrs. Clermont L. Barnwell, Mrs. T. Mitchell Hastings, Mrs. Victor Harris, Mrs. George Roberts, Miss Marguerite Hoglet and Miss Marie Halsted.

Mr. and Mrs. Lewis Rutherfurd Stuyvesant will come from Washington tomorrow to visit his mother, Mrs. Rutherfurd Stuyvesant, at the Ritz Tower.

Mr. and Mrs. Charles Dana Gibson will visit Dr. and Mrs. William Holland Wilmer in Baltimore next week.

Mr. and Mrs. Arthur Russell Jones of Far Hills, N. J., now at the Barclay, will leave tomorrow for Aiken, S. C., where they have taken a cottage.

Mr. and Mrs. Edward Blanc of 18 East Sixty-second Street will give a reception tomorrow night for Mme. Nina Koshetz.

Mrs. Washington Dodge gave a luncheon yesterday at the Savoy-Plaza. Among her guests were Mrs. John North Willys, Mrs. Henry Scott Rokenbaugh, Mrs. Frederic Van Lennep, Mrs. Marshall H. Clyde and Mrs. Emil J. Stehli.

Mrs. Samuel Kingsley Probasco of 825 Fifth Avenue will give a luncheon today.

Colonel and Mrs. Orin B. Mitcham will give a dinner at the Plaza on Sunday night.

Howard Thayer Kingsbury Jr. and his classmate at Oxford, Douglas Laird Busk, are passing their vacation with Mr. and Mrs. Howard T. Kingsbury at 116 East Seventieth Street.

Mr. and Mrs. A. J. Drexel Paul of Radnor, Pa., are visiting Mrs. Alexander Williams Biddle at the Barclay.

Miss Susan Duncan gave a luncheon at the Plaza yesterday for Mrs. James T. Harahan, Mrs. George E. Dunscombe, Mrs. Frederic Sterry and Mrs. Arthur F. MacArthur.

Mr. and Mrs. Ernest Frederick Eidlitz gave a dance last night at their home, 920 Fifth Avenue, for Mrs. Eidlitz's sister, Miss Beatrice Meigs.

Mrs. Reginald Townsend will give a luncheon today at the Hotel Madison for Miss Maud Earl, British artist, whose screens and panels are now on exhibition at the Jacques Seligmann Galleries. Among those who have accepted invitations are Mrs. Theodore Roosevelt Pell, Mrs. Lorillard Spencer, Mrs. George T. Brokaw, Mrs. C. Oliver O'Donnell, Mrs. E. Morris de Peyster, Mrs. Duncan G. Harris, Mrs. Paul Abbott, Mrs. A. J. Drexel Biddle, Mrs. Henry T. Ashmore and the Countess Alfonso P. Villa.

Rene Seligmann gave a dinner last night at the Embassy Club, 151 East Fifty-seventh Street, in honor of Raymond Woog and the Count Jean de Segonac, French portrait painters.

WESTCHESTER.

Mrs. H. J. Slaker of Briarcliff Manor was hostess yesterday to the Women's Guild of St. Mary's Church, Scarborough.

Announcement is made of the engagement of Miss Elsie Mary Waddell, daughter of Mr. and Mrs. J. C. Waddell of Dobbs Ferry, to Paul Murray of White Plains and Nyack.

Mrs. W. W. Warner of Pelham Manor entertained the garden section of the Manor Club with a luncheon yesterday at her home.

LONG ISLAND.

Mrs. Claude Williams and Mrs. Otis Powell of Hempstead were hostesses to the members of St. Anne's Guild of St. George's Church at the Guild House last night.

Mrs. Henry S. Schley was Chairman of the annual card party sponsored by the Philanthropic Committee of the Garden City Woman's Club yesterday at the Garden City Casino. There were more than 350 guests. Mrs. Schley was assisted by Mrs. George Schroyer, Miss Dorothy Forman, Mrs. George Williams, Mrs. William Hallahan, Mrs. Frank Wilson, Mrs. Frank Forman, Mrs. Bartlett Travis and Mrs. Willard Howe, President of the club.

Miss Madeline Kassibian of St. James will give a bridge tonight.

Mrs. Henrietta Seaman of Wantagh entertained at her home last night.

NEW JERSEY.

A reception was given last night at the parish house of Trinity Cathedral, Newark, in honor of the Rev. and Mrs. Arthur Dumper.

Mrs. Basil M. Stevens of Montclair will entertain ten at luncheon today at the Savoy-Plaza, New York.

Miss Gertrude Collear of Montclair gave a shower party yesterday in honor of Miss Margaret Gerdes, daughter of Mr. and Mrs. Henry Gerdes of Montclair, who will be married to Theodore R. Ossmann on Jan. 21.

Miss Rose Purvis, daughter of Mrs. Albert Duncan Purvis of Montclair, whose marriage to Joseph Hamilton Boyd Jr. will take place on Feb. 3, was honor guest yesterday at a bridge given by Mr. and Mrs. Wilfred G. Cooper of Montclair.

Thirty-five tables were in play on Monday at a bridge at the Women's Club of Orange under the direction of Mrs. Calvin A. Apgar of West Orange. Mrs. William S. Yerkes of East Orange and Mrs. Charles R. Browning of West Orange poured tea, and Mrs. Gay Crawford, her house guest; Miss Erica Westlake of London and Mrs. Karl Koeniger of Orance assisted in receiving.

Mr. and Mrs. William A. Clayton of East Orange have announced the engagement of their daughter, Miss Alice Teeter Clayton, to Edward V. Warren Jr., son of Mrs. Grace Warren of Newark.

Miss Alice Maddock Fell, daughter of Dr. and Mrs. Alton Spohr Fell of Trenton, was married to Asbury Clinton Decker of Birmingham, Ala., son of Mrs. Sarah Forrester Decker of Staten Island, N. Y. yesterday noon at the First Presbyterian Church, Trenton. A reception at the Contemporary Club followed.

Mrs Arthur McCrea Conger gave a luncheon and bridge yesterday at her home in Princeton.

The Misses Mary, Sarah and Annie Boudinot Stockton gave a bridge yesterday at their home in Princeton.

A dinner will be given tonight at the Stacy Trent in Trenton in honor of Dr. Henry van Dyke of Princeton, who recently celebrated his seventy-second birthday.

Mrs. Theodore Boettgar of Hackensack gave a large tea yesterday.

WASHINGTON.

Mrs. Coolidge yesterday joined the Senate Ladies' Luncheon Club, of which Mrs. Dawes is President, at its weekly meeting at the home of Senator and Mrs. Edge. The associate hostesses were Mrs. Frederick Gillett of Massachusetts, Mrs. Frederick Sackett of Kentucky and Mrs. George P. McLean of Connecticut. The company of nearly 100 was divided about tables set for four.

An afternoon reception was given yesterday at the home of Mrs. James S. Parker, wife of the Representative from the Twenty-ninth New York District. The associate hostesses were Mrs. S. W. Dempsey, Mrs. Frank Crowther, Mrs. Hamilton Fish Jr., Mrs. Robert Low Bacon, Mrs. Gale H. Stalker, Mrs. Thaddeus Sweet, Mrs. Mayhew Wainwright, Mrs. Frederick M. Davenport, Mrs. Harcourt J. Pratt, Mrs. John D. Clark, Mrs. Clarence E. Hancock and Miss Taber, sister of Representative John Taber.

The Japanese Ambassador and Mme. Matsudaira were the guests in compliment to whom Judge and Mrs. Samuel Jordan Graham gave a dinner last evening.

The Secretary of Labor and Mrs. James J. Davis were the honor guests of Representative and Mrs. Sol Bloom at dinner last night. The other guests included the Minister of Switzerland and Mme. Peter, the Minister of Czechoslovakia, Senator and Mrs. King, Senator and Mrs. Copeland, Representative and Mrs. Tilson, the Chargé d'Affaires of Germany and Mme. Kiep, Mrs. Mabel Walker Willebrandt, Brig. Gen. Augusto Villa and Miss Vera Bloom.

PINEHURST.

Miss Mary Taber, Mrs. W. P. Anderton, G. L. Kingsland and Mrs. and Mrs. J. C. McCreery of New York, J. E. McCreery of Mount Vernon, N. Y.; John F. McKenna of Crestwood, N. Y., and Mr. and Mrs. S. R. Davidge of Scarsdale, N. Y., are at the Carolina.

A large gallery watched Miss Glenna Collett and Richard Tufts, golfers, in a match against the archers, Mr. and Mrs. Philip Rounseville, yesterday afternoon. The archers won by 1 up.

MIAMI.

Mr. and Mrs. Irving Schmelzel of New York have arrived at Miami Beach for the season.

Dr. and Mrs. Harmon Smith and son, Harmon Jr., of New York, are at the Pancoast. Mr. and Mrs. J. T. Ranlet are there for their third season. Other arrivals from New York are Charles E. Burton and Charles J. Robinson, at the Roney Plaza; Mrs. D. M. Harrington, at the Lincoln; Mrs. Anna K. Beck, Miss Christine Pepper and S. W. Roberts, at the Pancoast; Mr. and Mrs. Charles K. Karrs, at the King Cole, and Mr. and Mrs. C. A. Taylor and Mr. and Mrs. Albert Mack, at the Boulevard.

Arrivals from New York for the season are Ray L. Skofield, Walter J. Fahey, Mr. and Mrs. J. I. Shaffer, J. D. Frankel and Mr. and Mrs. Henry Pollak, all at the Roney, and Mrs. M. A. Salenbare, at the Nautilus. Carlton Ellis and B. E. Bogeans of Montclair, N. J., are at the Roney.

CAMDEN.

There were twenty riders in the drag hunt yesterday. Mrs. Ralph W. Chase and H. D. Kirkover finished first.

Mrs. William N. Kerr gave a dinner last night for her sister, Mrs. Howard Dews of Paris.

Kirkwood arrivals include Mr. and Mrs. F. C. Thomson of New York, Mr. and Mrs. C. Edward Graves of Albany, N. Y., and the Misses Lily and Bertha Beale of Stockbridge, Mass.

ST. AUGUSTINE.

Mr. and Mrs. Charles Astor Bristed have arrived at the Alcazar from Lenox, Mass.

Mrs. Henry N. Rodenbaugh was a dinner hostess last evening at her villa. Among her guests were Judge and Mrs. George Jackson, Mr. and Mrs. J. Duncan Fuller and Mr. and Mrs. Cyril C. Spades.

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Large assortment of fancy shirts with plain or pleated bosoms now only $2.45

Tuxedo shirts in broken sizes priced for clearance at $3.85

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Good quality, sturdy madras and striped broadcloth pajamas. Reduced to $2.45 a suit

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Imported fancy wool and plain ribbed wool half-hose. Specially priced, $1.85

Imported silk and wool half-hose, reduced to $2.85

Underwear

Heavy weight pure knitted silk shirts and drawers, $9.85

Balbriggan shirts and drawers. Now $3.00 a garment

Pure Irish Linen mesh shirts and drawers in broken sizes, 1/3 off

Unionsuits of fine quality all-silk, also silk and wool suits. Now $13.50

All fancy silk mufflers—25% off
All dressing gowns—20% off

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HIS AIR JETS MAKE PICTURES BY RADIO

Captain Ranger Uses Hot and Cold Currents in Exhibition Before Engineers.

FINDS THEM BEST MEDIUMS

De Forest Among Those to Take Part in Programs to Be Broadcast Tonight.

Captain Richard H. Ranger, inventor of the Ranger system of photo-radio transmission, in a demonstration and talk before a session of the third annual convention of the Institute of Radio Engineers last night in the Engineering Societies' Building at 37 West Thirty-ninth Street, showed how jets of hot and cold air, playing on a sensitized screen, combine to effect one of the latest and most effective methods of recording photographs transmitted from a distance over radio waves.

Captain Ranger, who is an engineer of the Radio Corporation of America, transmitted and received photographs and facsimiles the length of the stage in the auditorium, utilizing the "photo-radio-scope," an instrument which makes use of the air-jet principle, to record the pictures in a greatly enlarged state.

Captain Ranger said that the photo-radio-scope and accompanying apparatus has recently been applied to the facsimile transmission of advertisements, messages and holiday greeting cards, as well as for photographs.

A group of engineers from the convention visited the Roxy Theatre yesterday morning and viewed its mechanical and electrical features.

The annual dinner of the institute at 7 o'clock tonight in the Hotel Roosevelt will end the three-day convention. There will be dancing, and between 9:15 and 10:30 o'clock radio artists will entertain the party under the direction of George C. Furness, Chairman of the Entertainment Committee of the institute.

Andrew W. Mellon, Secretary of the Treasury, will be the principal speaker at the seventh annual luncheon of the Women's National Republican Club at the Waldorf on Saturday and his address will be broadcast at 2:30 P. M. over WJZ and network. Other speakers are to be Miss Maude Wetmore, President of the club; Mrs. Florence P. Kahn, Representative in Congress from California, and William M. Butler, Chairman of the Republican National Committee.

Dr. Lee DeForest is to speak tonight at 8:15 o'clock over WRNY on a topic of interest to radio fans and experimenters.

The career of Alexander Hamilton will be portrayed on the "Great Moments in History" program at 8 o'clock tonight over WEAF and ten stations.

The "Air College" lectures tonight over WNYC will begin at 7:35 o'clock with a talk on "The House Fly" by Professor A. L. Melander. At 7:55 o'clock Professor J. G. Cohen will speak on the "Influence of Present-Day Psychology on Education."

The Russian Trio will present a musical program at 8:30 o'clock tonight over WNYC as one of the recitals in the Adolph Lewisohn course in "Appreciation of Music." The concert will be played in the auditorium of Hunter College.

Melodies by Stephen G. Foster will comprise the memorial program to be broadcast at 10 o'clock tonight over WOR and fourteen stations.

REV. DR. COBB HONORED.

City's Collegiate Reformed Church Pastor Marks 35th Anniversary.

More than 500 members of the Collegiate Reformed Protestant Dutch Church of the City of New York, which comprises ten church edifices and chapels, attended a reception last evening given by the West End Collegiate Reformed Church, Seventy-seventh Street and West End Avenue, in honor of the Rev. Dr. and Mrs. Henry Evertson Cobb. The function was in celebration of the thirty-fifth anniversary of Dr. Cobb as pastor and his succession to the office of senior pastor of the Collegiate Church.

A formal program preceded the reception proper. Clergymen of all Protestant denominations attended, many making speeches of felicitation.

SENATE LEADERS GIVE PARTY VIEWS BY RADIO

Curtis, for Republicans, and Robinson, Democrat, Go on Air for Women's League.

WASHINGTON, Jan. 10 (AP).—Through a network of eighteen radio broadcasting stations, the leaders of the two major political parties in the Senate tonight addressed the radio audience on the assigned subject, "What Congress Is Doing." The program was sponsored by the National League of Women Voters as the first of a fortnightly series.

Senator Curtis of Kansas, generalissimo of the Senate Republicans, gave a résumé of the part that women have taken in the enactment of national legislation affecting their sex. To them he attributed a large share of the credit for the passage of a law restoring the American citizenship of women who have married aliens, the establishment of Federal penal institutions for women and anti-narcotic legislation.

Senator Robinson of Arkansas, the Democratic leader, devoted himself to a straightaway discussion of the issues facing the present Congress. These he listed as flood control, tax reduction, farm relief and the return of alien property seized during the war.

Mr. Robinson reiterated his stand that the entire cost of curbing the flood waters of the Mississippi should be borne by the Federal Government, declaring that it would be impractical to impose any share of the expense upon the lands affected.

Notable conflicts of opinion, he continued, indicate that some time may elapse before the tax bill, already passed by the House, can reach a vote in the Senate.

"The business world," he asserted, "has apparently lost confidence in the good faith of Secretary Mellon's estimates" of the extent of the Treasury surplus.

Turning to farm relief, the Democratic leader predicted that Congress would approve the McNary-Haugen bill again at this session. The alien property bill as passed by the House, he said, was "not free from reasonable objections." He foresaw a compromise measure.

SHORT-WAVE LICENSES FOR OCEAN SERVICES

Radio Corporation Gets Permits for Atlantic and Postal for Pacific.

Special to The New York Times.

WASHINGTON, Jan. 10.—Radio officials made it known tonight that the Radio Corporation of America has obtained sixteen licenses for short-wave transatlantic communication and that three similar permits covering service to insular possessions in the Pacific have been issued to the Federal Telegraph Company, now a subsidiary of the Postal Telegraph Company.

The Radio Corporation for several months has maintained communication between Newark, N. J., and San Francisco, primarily for the transmission of fac-simile or picture material.

Officials of the Federal Radio Commission said tonight that so far no application had been received from the Postal Company to establish point-to-point service on short waves within the United States. The whole subject of the adaptation of radio to commercial purposes through the use of short waves will come before the commission at hearings to be held on Jan. 17 and 18. Consideration will be given to applications made by several newspapers to transmit by radio, and authority also has been sought for radio service by stock brokers and cotton exchanges.

The licenses granted to the Federal Telegraph Company for three Pacific radio stations will permit the Postal Telegraph-Commercial Cable Companies, which control Federal Telegraph, to begin construction of a wireless chain across the Pacific. This chain will follow the line of the Commercial Pacific cables from San Francisco to Hawaii, Guam and Manila. Federal Telegraph already has point-to-point and marine stations on the Pacific Coast, and these are to be linked with the Pacific chain as soon as the latter is completed.

The Postal Telegraph also plans a point-to-point radio service throughout the United States. These plans have been in abeyance several months.

Today on the Radio

OUTSTANDING EVENTS ON THE AIR TODAY

6:15 P. M.—Little Symphony Orchestra—KDKA.

7:45 P. M.—"The Political Situation," Frederic Wile—WJZ.

8:00 P. M.—Historic episode: "Alexander Hamilton"—WEAF and ten stations.

8:00 P. M.—Remington Band—WGY.

8:30 P. M.—Neo-Russian String Quartet—WEAF and five stations.

9:00 P. M.—Variety Musicale—WJZ.

9:00 P. M.—Kolster Hour: Folksong Possibilities—WOR and fourteen stations.

9:00 P. M.—Ipana Troubadours—WEAF and twenty-five stations.

9:30 P. M.—Hawaiian Musicale—WABC.

9:30 P. M.—Zipper Orchestra; Silvertown Quartet—WEAF and twenty-four stations.

10:00 P. M.—Columbia Program; Foster Memorial Musicale—WOR and fourteen stations.

10:30 P. M.—Opera, "Mignon"—WEAF and thirteen stations.

Jan. 11, 1928. Eastern Standard Time. Wave lengths in meters on left of station. All time is P. M. unless otherwise indicated. Stations in each group are arranged in accordance with their location on the dial.

NEW YORK

492—WNYC—610.

4:25—Herman Neuman, piano.
4:30—Egg Buying Hints—A. E. Allwerdt.
4:45—Boys' Club Orchestra.
5:15—Piano selections.
5:25—Recipes—Mrs. L. N. Wallmiller.
5:40—Vincent Marra, songs.
5:50—Home Economics—Mrs. L. N. Wallmiller.
6:05—Market high spots.
6:15—Juvenile program.
6:30—Stanich-V. E. Berita.
7:30—Police Alarms.
7:35—Air College—The House Fly, Prof. A. L. Melander.
7:55—Air College—Current Day Tendencies in Education, Mr. A. Influence of Present Day Psychology on Education, Prof. J. G. Cohen.
8:15—F. C. Destin, songs.
8:30—Adolph Lewisohn Course in Appreciation of Music, Russian Trio.
10:00—Cookie Cohen, songs.
10:15—Herman Neuman, piano.
10:30—Police alarms; weather; tide and ferry schedules.

492—WEAF—610.

6:45 A. M.—Tower exercises.
8:00 A. M.—Federation devotions.
9:15 A. M.—Parnassus Trio.
9:30 A. M.—Chesebro.
11:00 A. M.—Home service talk.
11:15 A. M.—Household Institute.
11:30 A. M.—Overcraft Talk—Aimie Adams.
11:45 A. M.—To be announced.
12:30—Markets and weather.
12:45—Rolfe's Orchestra.
1:45—Edith Marion, soprano.
2:00—Current Events—A. D. Rees.
2:15—Parnassus Trio.
3:15—Travel—Jeanne Carpenter.
3:30—Music School Settlement.
4:00—Personality in Voice—Father Wilshire.
4:15—Manhattan Trio.
4:45—Stage and Screen—Frank Abner.
5:00—Amitation Orchestra.
6:00—Waldorf-Astoria music.
7:00—Synagogue services.
7:30—The Seconyans; trip to Utica, Rome and Clinton.
8:00—Great Moments in History—Alexander Hamilton.
8:30—Neo Russian String Quartet, Annette Royal, soprano.
9:00—Howard time; Ipana Troubadors.
9:30—Goodrich Zipper Orchestra and Silvertown Quartet.
10:30—National Grand Opera—Mignon.
11:30—Manger Orchestra.

395—WHN—760.

1:00—News bulletins.
1:10—Schaeffer and Hird, songs.
1:30—Stage broadcast.
2:30—Uncle Robert Pain.
6:30—Haas Ensemble.
7:00—Cotton Orchestra.
8:30—Will Oakland's Terrace.
9:00—The Satellites.
10:00—News bulletins.
10:10—Henderson's Orchestra.
10:40—Williams Trio.
10:50—N. T. G. poetry.
11:00—Theatre organ.
11:30—Tommy Gott's Orchestra.
12:00—Frivolity Orchestra.

395—WFAB—760.

11:00 A. M.—Organ recital.
11:30 A. M.—Women's hour.
12:30—Regulin Trio.
3:10—Theatre music.
4:00—Hudson Blues.
5:00—Tune Inn.
5:30—Three Chums, songs.
6:00—French lessons.
6:15—Health talk.

422—WOR—710.

6:45 A. M.—Colgate hour.
8:00 A. M.—Sessions Chimes; weather; news.
9:00 A. M.—Jean Dale, talk.
10:00 A. M.—Alfred W. McCann.
2:00—Charlotte Geer, Sunbeams.
2:30—Katherine Culver, soprano.
3:00—Dare-Fashion Leader.
2:55—Sessions chimes; John Rogers, baritone.
3:15—Roseland Dance Orchestra.
4:45—Jardin Royal Orchestra.
7:00—Levitow's Ensemble.
8:00—Sessions chimes; Madelaines Corby hour.
9:00—Kolster hour—Folk Song Possibilities; orchestra; soloists.
10:00—Columbia hour—Stephen Foster Memorial program; orchestra; soloists.
11:00—News; weather.
11:05—Villa Venice Orchestra.

370—WLWL—810.

6:00—Rochelle College hour.
6:05—Viola Silva, contralto.
6:25—Grace Ensemble.
6:45—Rosko; Walter Gavigan.
7:00—Adrian Da Silva, tenor.
7:30—Does Creed Matter?—M. J. Scott, S. J.
7:45—Venetian Orchestra.

319—WHCA—940.

11:00 A. M.—Beauty talks.
11:30 A. M.—Open aer talk.
12:00 M.—Where to go tonight.
1:00—Littmann's Women's Hour.
2:00—Financial service.
2:05—Hotel Madelaine.
3:30—Littmann's Entertainers.
4:00—Bradley's Funsters.
4:30—Deutsch Early Birds.
5:00—The Seibert Purviers.
5:30—Studio program.
5:45—Theatre review.
8:00—Herbert's time.
8:02—Solovox Soloists.
8:30—Pauline Watson, violin.
9:00—Joe Williams, songs.
9:15—Segal's Orchestra.
9:30—Piotti and Hardy, songs.
10:30—Danceland Orchestra.
11:00—Herbert's time.
11:02—McAlpin Orchestra.

219—WKBQ—1,370.

9:00—Waltz music.
10:00—John Serini, violin.
10:30—Anne Thompson, piano.

249—WGBS—860.

10:00 A. M.—Recipes—Max.
10:10 A. M.—Win Unger baritone.
10:25—Lucy Allen.
10:30 A. M.—Win Unger.
10:45 A. M.—Gym Class.
1:30—Scripture reading.
1:35—Rita Mortess, contralto.
1:45—MacJanoff, piano.
1:55—Rita Mortess, contralto.
2:05—MacJanoff, piano.
2:15—John Portler, songs.
2:30—Lessons in Loveliness.
2:45—Mae Sims, songs.
3:30—Aeolus Wind Quintet.
4:30—Uncle Geebee.
9:00—Joe Florian's Vikings.
9:45—Riviera Ramblers; Those Two Girls, Grace Force, contralto; Janet Schneider and Rhea Minninberg, piano recital.
10:30—Riviera Ramblers.
11:00—Sherman's Jewish Orchestra.

360—WABC—870.

11:55 A. M.—Time; weather.
1:00—Barclay's Orchestra.
2:15—Talk—L. I. Credner.
2:30—Motor boat talk.
2:45—Mayflower Orchestra.
3:15—Rhys Morgan, tenor.
3:30—Cookbook talk.
9:00—Izzak Walton League.
9:15—Ane Gerfoul, soprano.
9:30—Kalama's Hawaiian's.
9:58—Time signals.
10:00—Weather forecast.
10:01—Savoy Ballroom Orchestra.
11:00—King's Orchestra.

226—WEAF—1,770.

9:00—Sacred music.
9:10—Augusta M. Stetson, Christian Science reading.
10:10—Sacred music.
10:20—Talk—Vida Milholland.

326—WRNY—1,370.

8:00—Children's hour.
8:15—Talk.
8:30—Junior Chamber of Commerce.
6:45—Bronx Home Folks.
7:00—Jewish Department.
7:15—Canton Vodaville.
7:30—Stein, lecture.
7:40—Block, violin.
7:50—Soprano recital.
8:00—Soccer news.
8:00—Dancoland Orchestra.
8:15—Webb's Orchestra.
8:30—Player-N. Y. Baruch.
8:45—Congdon Players.
9:00—Talechron time.

252—WGL—1,650.

10:00 A. M.—Brunswick hour.
11:00 A. M.—Egyptian program.
2:00—Emily Lutz, soprano.
3:00—Dance music.
4:35—Song recital.
5:00—Jack Blue Dancers.
5:00—Time; news; sports.
9:00—Henrietta Scarpato, soprano.
9:15—Vincent Bach, cornet.
9:30—Judith Roth, songs.
9:45—Flying School.
10:00—Nightmare Orchestra.
10:30—Ravan and Johnson, duets.
10:45—Nightmare Orchestra.

227—WSBC—1,256.

10:00 A. M.—Studio program.
11:00 A. M.—Merchants air review.
12:01—Entertainers.
12:30—Popular songs.
1:00—Dance music.
2:15—Symphonic—M. Amiel.
2:30—Studio program.
6:00—Dorthy Boyden, piano.
6:10—Courier talk.
6:15—Catrina Maro, soprano.
6:25—Routzahn health talk.
6:30—Catrina Maro, soprano.
6:45—Sports resume.
10:00—M. Bread, tenor; Jean MacGlean, soprano.
10:15—Thomas Brennan, harmonist.
10:30—Herman Heinig, baritone.
10:45—Schweinberger musical.
11:00—Lakeview Orchestra.

218—WGBU—1,370.

10:00 A. M.—News flashes.
10:15 A. M.—Orthophonic program.
10:30 A. M.—Dr. A. C. Grier, talk.
10:45 A. M.—To be announced.
11:00 A. M.—Orde's scrapbook.
11:15 A. M.—Morning musicale.
6:00—Claude Arthur, songs.
6:15—Eva Hodgkins, soprano.
6:30—Bill Church, songs.
6:45—Carol Read Adams, songs.
7:00—The Radio Pals.
7:15—Katherine Connelly, songs.
7:30—Chester and Field, songs.
7:45—Frank Corbet, ukulele.
8:00—Amelia Mann, soprano.
8:15—Ray Rhonheimer, piano.
8:30—Brist Saxophone Ensemble.

211—WBRS—1,429.

1:00—Felicia Michell, piano.
1:30—Mrs. London, soprano.
2:00—Debate—Philippines.
2:40—Elizabeth Nolte, songs.
10:00—Opera—Martha.
10:45—Rosary—Dr. A. J. Schonberg.
11:00—Kaarich Orchestra.

211—WCBA—1,429.

6:00—Dinner music.
8:00—Paramount Trio.
8:30—Stella Dea, soprano.
8:45—Rolando Vandini, violin.
9:00—Antonio Sassano, tenor.
9:15—Lydia Cortese, soprano.
9:30—Dance orchestra.

268—WWRL—1,399.

11:00 A. M.—Dance music.
2:00—Lew O'Neill, sports.
2:15—Hospital's dinner hour.
3:00—To be announced.
3:45—Premier Mixed Quartet.
6:30—Daly and Heaman, songs.
7:00—Rubini and Schagen, duets.
10:30—George Bauer's Orchestra.

268—WGBS—1,120.

2:30—Cooperative program.
4:00—Joy hour; hymn sing.
4:30—Talk—Col. Z. A. Watkins.
5:00—Cooperative program.
5:30—Alice from Wonderland.
6:00—Time.
8:00—Terrace hour.
8:30—Crystal Chaser.
9:00—Time; markets.
10:00—Time.

268—WNJ, Newark—1,120.

10:00 A. M.—Correct time.
10:01 A. M.—Pleasure hour.
1:25—Musical program.
1:45—Fern Fisher; music.
2:15—Weather Man chat.
2:30—Service program.
5:00—Miss Cheer.
5:30—Correct time.
10:00—Correct time.
10:01—Hawaiian music.
10:15—Gertrude Newman, piano.
10:30—Geo. Dame, tenor.
10:45—Hawaiian music.
11:00—Cotton Orchestra.
11:30—Popular Trio.
12:00—Correct time.

TIME-TABLE OF DISTANT STATIONS

Jan. 11, 1928—Eastern Standard Time.

EASTERN STATIONS.

Call.	Wave.	K. C.	Location and Time.
WBAL	286	1,050	Baltimore—5:30-5; 6:30-11 P. M.
WMAC	461	650	Boston—10:30-11 A. M.; 12:15-2; 3:15-5; 6:35-11:15 P. M.
WEEI	509	590	Boston—6:45 A. M.-1; 2:30-5; 5:35-11:15 P. M.
WGR	303	990	Buffalo—7:30-12 P. M.
WLW	422	700	Cincinnati—9-12 P. M.
WSAI	361	830	Cincinnati—9-12 P. M.
WTAM	390	770	Cleveland—11 A. M.-2; 6:12:15 A. M.
WWJ	353	850	Detroit—9-11 P. M.
WGHP	319	940	Detroit—9-11 P. M.
WTIC	535	560	Hartford—10:45 A. M.-12:30; 6:30-11 P. M.
WIP	349	860	Philadelphia—1-2; 3-4; 6:30-7:30; 8-8:30 P. M.
WLIT	395	760	Philadelphia—10 A. M.-1; 2-3; 4:30-11 P. M.
WOO	340	880	Philadelphia—11 A. M.-12:30; 4:45-5; 8:30-10 P. M.
WFI	395	760	Philadelphia—10:15-11 A. M.; 1-2; 3-4:30; 6:30-7:30 P. M.
WCAE	461	650	Pittsburgh—6-12 P. M.
WGSH	266	820	Portland—10 A. M.-12:15; 3-4; 6-11 P. M.
WJAR	275	890	Providence—10-11:30 A. M.; 1:45-11 P. M.
WHAM	280	1,070	Rochester—6:30-11 P. M.
WRC	469	640	Washington—6:45-7:45; 11:45 A. M.-6:15 P. M.
WTAG	517	580	Worcester—10:30 A. M.-1:10; 7:10-45 P. M.

CHICAGO.

KYW	526	570	Chicago—4 P. M.-1 A. M.
WCFL	484	620	Chicago—4 P. M.-1:30 A. M.
WMAQ	448	670	Chicago—9-11 P. M.; 1-2 A. M.
WIBO	416	720	Chicago—7-11 P. M.
WIBBM	250	1200	Chicago—6-12 P. M.
WLS	345	870	Chicago—6 P. M.-1 A. M.
WGN	416	720	Chicago—7:01 P. M.-12:15 A. M.
WLIB	416	720	Chicago—9 P. M.-12-1 A. M.
WENR	398	1,000	Chicago—6 P. M.-2 A. M.
WOK	357	1,190	Chicago—7-11 P. M.

SOUTH.

WSB	476	630	Atlanta—7:15-12 P. M.
WFLA	517	580	Clearwater—8:30-11:30 P. M.
KTHS	395	799	Hot Springs—9:30-12 P. M.
WHAS	322	930	Louisville—9-11:30 P. M.
WSM	337	890	Nashville—6 P. M.-1 A. M.
WRVA	256	1,180	Richmond—1-12 P. M.

WEST.

WOC	370	800	Davenport—8:30-11 P. M.
KOA	326	920	Denver—8-12 P. M.
WHO	536	540	Des Moines—7:30-12 P. M.
WDAF	370	810	Kansas City—7:30-12:45 A. M.
KHJ	410	730	Los Angeles—9:30 P. M.-1 A. M.
WCCO	405	740	Minneapolis—8:30-12 P. M.
KGO	384	780	Oakland—8 P. M.-2 A. M.
KOMO	306	980	Seattle—10:45 P. M.-2:15 A. M.

CANADA.

CNRE	517	580	Edmonton—12 P. M.-1:30 A. M.
CFCA	357	840	Toronto—7-11:30 P. M.
CNRV	291	1,030	Winnipeg—11-12 P. M.
CNRW	384	780	Vancouver—1-3 A. M.

SUBURBAN

234—WODA, Paterson—1,280.			
9:00 A. M.—Morning Glory hour.			
9:30 A. M.—Police alarms.			
10:00 A. M.—Telechron time.			
12:00 M.—Luncheon music.			
12:30—Operatic selections, vocal.			
12:45—Luncheon music.			
2:00—Police alarms.			
2:10—Merchants' program.			
3:58—Telechron time.			
6:30—News; sport talk.			
6:55—Police alarms.			
7:00—Weekly news digest.			
8:10—Pope's Cardinals.			
7:00—Sod Busting.			
7:30—Shoppers Guide.			
8:00—Poems.			
8:30—Benn recital.			
12:00—Venice entertainment.			
12:00—Cristello Gondoliers.			

268—WGBS, Newark—1,120.			
2:30—Cooperative program.			
4:00—Joy hour; hymn sing.			
4:30—Talk—Col. Z. A. Watkins.			
5:00—Cooperative program.			
5:30—Alice from Wonderland.			
6:00—Time.			
8:00—Terrace hour.			
8:30—Crystal Chaser.			
9:00—Time; markets.			
10:00—Time.			
268—WNJ, Newark—1,120.			
10:00 A. M.—Correct time.			
10:01 A. M.—Pleasure hour.			
1:25—Musical program.			
1:45—Fern Fisher; music.			
2:15—Weather Man chat.			
2:30—Service program.			
5:00—Miss Cheer.			
5:30—Correct time.			
10:00—Correct time.			
10:01—Hawaiian music.			
10:15—Gertrude Newman, piano.			
10:30—Geo. Dame, tenor.			
10:45—Hawaiian music.			
11:00—Cotton Orchestra.			
11:30—Popular Trio.			
12:00—Correct time.			

405—WBAM, Bayonne—1,180.			
7:30 A. M.—Radio Hour.			
11:00 A. M.—Happy hour.			
12:30—Rodney Taylor Hour.			
4:30—Luncheon music.			
6:00—Meadowbrook Orchestra.			
7:00—Bill Fennessy, sports.			
7:15—Dance and Revelry, dance.			
942—WAAT, Jersey City—1,000.			
11:00 A. M.—Housewives' program.			
11:00 M.—Women's program.			
12:00 M.—Orchestra music.			
6:00—Piano dinner music.			
6:40—Weather forecast.			
6:45—Sports resume.			
6:57—Electric ferries.			
7:00—Dance music.			
246—WCAP, Asbury Park—1,220.			
246—WCAP, Asbury Park—1,220.			
11:00 A. M.—Mayfair Orch.			
3:15—Casino Orchestra.			
3:45—Time signals.			
3:46—Henry Thomas, talk.			
4:00—Hoyt's Orchestra.			
5:00—Patterson's Orchestra.			
17:00—Time signals.			
316—WEBJ, Jersey City—1,470.			
12:00 M.—News; weather.			
12:30—Chas. Coleman, piano.			
1:00—Housewives' hours.			
2:00—Sinton Twins.			
2:30—Tubertini Trio.			
3:30—Orchestra.			
4:30—Organ recital.			
5:00—Goodwill program.			

EAST

492—WGY, Schenectady—760.			
6:45-9:45 A. M.—Same as WEAF.			
11:58 A. M.—Time signals; weather; press; police reports.			
6:30—Stock reports; news.			
6:30—Agricultural program.			
7:30—Same as WEAF.			
8:00—Remington Band.			
9:00—Same as WEAF.			
10:00—Studio program.			
333—WBZ, Springfield—965.			
10:30 A. M.—Musicale.			
11:00 A. M.—Same as WJZ.			
6:10—Markets; dance music.			
6:30—Newspaper nights.			
7:00—Statler Orchestra.			
7:30—Nature League.			
8:00—Same as WJZ.			
10:20—Newcomb's Orchestra.			
11:00—Weather.			
316—KDKA, Pittsburgh—968.			
9:45 A. M.—Time; news; markets.			
10:20 A. M.—Cooking School.			
11:00 A. M.—Current Events—Dean E. Mawley.			
11:15 A. M.—Theatrical calendar.			
11:57 A. M.—Time signals.			
12:00 M.—Weather; stock reports.			
12:30—Democracy and Diplomacy—B. H. Williams.			
2:00—Musical masterpieces.			
4:00—Time; weather reports.			
5:00—Time; markets.			
5:10—Oil talk; farm chat; time.			
6:10—Theatrical calendar.			
6:15—Little Symphony Orchestra.			
7:00—Time; University of Pittsburgh talk; Chemistry—Prof. Alexander Lowry.			
7:15—Shriner period.			
7:45-10:00—Same as WJZ.			
273—WFG, Atlantic City—1,100.			
1:00—Luncheon music.			
6:45—Organ recital.			
6:55—News flashes.			
7:00—Marion dinner concert.			
8:00—Chelsea Concert Orchestra.			
8:40—Health talk.			
9:30—International Serenaders.			
10:00—Studio program.			
11:00—Dance orchestra.			

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(Through United States Shipping Board Merchant Fleet Corporation)

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OREGON ORIENTAL LINE,
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SEPARATE SEALED PROPOSALS are invited from American citizens for the purchase of the following vessels and lines:

1. Not less than ten (10) of the eleven (11) vessels now operated on and the trade name and good will of the "Oregon Oriental Line."

2. Not less than nineteen (19) of the twenty-one (21) vessels now operated on and the trade name and good will of the "American Australia Orient Line."

3. The seven (7) vessels now operated on the "American Oriental Mail Line," exclusive of the trade name and good will thereof.

Vessels are to be sold for operation during the period and in the services as set forth in the Terms and Conditions of Sale.

Prospective bidders may obtain description of vessels, terms and conditions of sale, instructions as to bidding and form of bids upon application to the undersigned office.

Bids will be received until 11 A. M., Eastern Standard Time, Friday, February 10th, 1928.

The United States Shipping Board reserves the right to reject any and all bids.

A. C. DALTON, *Vice President and General Manager*

UNITED STATES SHIPPING BOARD
MERCHANT FLEET CORPORATION
Washington, D. C.

Ford Industrial Exposition

All this week at Madison Square Garden

An event of unusual importance to everyone interested in automobiles, airplanes, trucks, tractors, shipping and manufacturing.

See the Ford methods of turning raw materials into finished products.

STEP-BY-STEP demonstration of the Ford method of making steel parts from raw materials.

Practical demonstration of the way Ford has developed the use of electric welding, with electric welding machines actually welding the gasoline tank and rear axle housing of the new Ford.

Exhibit showing some of the exacting physical tests to which Ford subjects raw materials and finished parts.

Models of blast furnaces where iron is made; open hearth furnaces where steel is made; coke plant where valuable by-products are recovered from coal; glass plant showing the Ford method of continuous production.

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Ore from Ford-owned mines in Michigan; coal from Ford-owned mines in Kentucky and West Virginia; lumber from Ford-owned forests in Northern Michigan.

How large scale production gives you the safety of all-steel bodies at low cost.

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Pictorial exposition of Detroit, Toledo and Ironton Railroad and Great Lakes ore boats showing how Ford methods have been applied to railroading and shipping.

Examples of training given boys at the Henry Ford Trade School.

Special showing of Ford-Stout tri-motored all-metal monoplane, which comfortably accommodates twelve passengers and two pilots.

Motion pictures showing complete pictorial story of the Ford Industries, the assembly of the new Ford, and its performance under severe driving conditions.

Cut-out exhibits showing engine, transmission and differential of new Ford cars in operation.

The Ford Industrial Exposition is being held in the Exposition Hall of the Madison Square Garden, and will continue until midnight Saturday, January 14th. Hours are from 10 A. M. to midnight.

Entrances on 49th and 50th Streets admit exclusively to the Exposition at all hours. The Eighth Avenue entrance may be used until 6 P. M.

Madison Square Garden, 49th Street and Eighth Avenue

Admission is free

BUSINESS OPPORTUNITIES

Bank and business references required. Rate $1.00 an agate line daily; $1.10 Sunday.

CAPITAL WANTED.

WANTED—BRANCH MANAGERS; salary and percentage of gross receipts; a real opportunity for man who can qualify; $5,000 investment; company required; references must be exchanged. Nichols Food Corporation, Suite 227, 150 Church St.

MAN OF ENERGY, WITH MERCHANDISING or executive experience, to invest a few thousand and services, sharing responsibility in a going business; present manager to attend to production and take selling trips across the country; man of culture preferred; this business has passed its experimental stage and has unlimited possibilities; highest endorsements from art and educational institutions; small stocks will be in order and tireless effort for next twelve-month. Full particulars to all serious inquirers. B 84 Times.

TREASURER AND GENERAL MANAGER wanted to take full charge of a branch office by a New York corporation now establishing branches in all leading cities throughout United States; manager will have an unlimited natural business; requires no selling or canvassing; an investment of $5,000 required; please give telephone number in reply. B 148 Times.

SUBSTANTIAL, ESTABLISHED CONCERN offers partnership and liberal profits to acceptable party capable organizing and directing sales campaign; $5,000-$10,000 investment required; unusual opportunity; quick action; give telephone. P 107 Times.

MECHANICAL AND ELECTRICAL ENGINEER, thoroughly familiar with manufacturing, have several good articles both in mechanical and electrical line; wish to correspond with financially responsible parties only. B 138 Times.

SPLENDID OPPORTUNITY FOR PARTY with $3,500 to invest in well-established, growing business; without services; attractive returns; will stand strict investigation. B 84 Times.

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REALTY CORPORATION OWNING APARTMENT house, Westchester Co., just completed, desires association with gentleman of integrity as officer; minimum $25,000; sound investment. B 1176 Times Harlem.

BUSINESS MAN WANTS $5,000 FOR ONE year, will pay bonus; security either mortgage or one half interest in real estate. O 531 Times.

PARTNER WITH $3,000 IN WELL ESTAB-lished rayon underwear business, preferably experienced factory man or salesman. X 2348 Times Annex.

PARTNER WANTED, $10,000 AND SER-vices, to manufacture a new automobile radiator; patented and developed; large, profitable field open. B 66 Times.

CAPITAL TO INVEST.

BUSINESS MAN OPEN TO INVEST, WITH service, $5,000 in legitimate established business, import or export preferred, on a paying basis and where additional capital will be of help; give full details first letter. Address Investment, Room 2237, 1,440 Broadway.

$20,000 TO INVEST, SERVICES ONLY; business must show profit, be well established and stand strict investigation; give details; enclose financial statement. B 137 Times.

RETAIL SALESMAN, ARTISTIC, INVEST with services; partner going business. B 134 Times.

YOUNG MAN, 24, CLEAN CUT, DESIRES to invest $5,000 to $5,000 with services. B B 1663 Times Subway Level.

BUSINESS CONNECTIONS.

ESTABLISHED MANUFACTURER OF AS-phalt products with plant located near Newark, N. J., has unutilized surplus factory facilities, including space and equipment; would entertain worthwhile proposition for the manufacture and sale of asphaltic or allied product; capital and backing available; product must have an established market; give details in first letter. B 135 Times.

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LEAVING FOR EUROPE.
Two young American business men, visiting every principal city, are desirous of making connections for any legitimate propositions, personal or business; required reference gladly furnished. B 153 Times.

METAL STAMPING AND MACHINE SHOP, completely equipped, desires contract work. Woodhaven Stamping Co., Woodhaven, N. Y. Virginia 7179.

WANTED—GOOD SELLING ORGANIZA-tion with display room for strong, popular line, wrought iron novelties, lamps, &c. Chickering 2722.

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REAL ESTATE OFFICE, ESTABLISHED, will consider partner of reputation; strictly confidential. D. L., 376 Times.

TOURING SOUTH ATLANTIC STATES; seeks useful selling proposition; references. B 153 Times.

DO YOU WANT SALES REPRESENTA-tive, metropolitan territory, established office? B 147 Times.

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THE PLAY

By J. BROOKS ATKINSON.

Marilyn Miller Returning.

ROSALIE, a musical comedy in two acts and eleven scenes; book by William Anthony McGuire and Guy Bolton; music by George Gershwin and Sigmund Romberg; lyrics by P. G. Wodehouse and Ira Gershwin. Settings by Joseph Urban; dances arranged by Seymour Felix; produced by Florenz Ziegfeld, Jr. At the New Amsterdam Theatre.

Captain Carl Rabisco	Halfred Young
Michael O'Brien	Clarence Oliver
Mary O'Brien	Bobbe Arnst
Prince Rabisco	A. P. Kaye
King Oprik	Frank Morgan
Queen	Margaret Dale
Rosita	Claudia Dell
Malvia	Gladys Glad
Alla	Jeanne Audrey
Xenia	Hazel Forbes
Matritsa	Yvonne Grey
Sister Angelica	Katherine Burke
Bill Delroy	Jack Donahue
Lieutenant Richard Fay	Oliver McLennan
Princess Rosalie	Marilyn Miller
Marinne	Antonina Laiser
Steward	Charles Gotthold
Corps Lieutenant	Jack Bruns
Superintendent of West Point	Charles Gotthold
Captain Banner	Clay Clement
Ex-King of Portugal	Charles Davis
Ex-King of Bulgaria	Clarence De Silva
Ex-King of Prussia	Henry Jackin
Ex-King of Greece	Max Smull
Ex-King of Bavaria	Harry Donaldi
Ex-Sultan of Turkey	Edgar Welch

After an unwarrantable absence from Broadway, the radiant Marilyn Miller and the droll Jack Donahue are back again in "Rosalie," put on with military salutes and even an American flag at the New Amsterdam last evening. As a royal princess of Romanza, Miss Miller retains all the brilliant charm, the pleasing manners and the style that have enshrined her in the hearts of her countrymen. And Mr. Donahue, now more clown than hoofer, is uproariously funny without the artificiality of the professional comic. They make an excellent team for musical entertainment.

Although Mr. Ziegfeld has summoned a notable crew of artisans for the manufacture of their vehicle, "Rosalie" does not match their "Sunny," nor does it touch the perfection of his "Show Boat." Through the royal-romance plot of the operetta runs a Lindbergh motive and the deathless passion of the commoner for a princess of the line. William Anthony McGuire and Guy Bolton, playwrights in good standing, have put it together from a familiar pattern. The score by George Gershwin and Sigmund Romberg serves its purpose agreeably without adding new lustre to two well-established reputations.

For its opening "Rosalie" crowds the stage with the brilliant peasant costumes of Romanza and the sparkle and glitter of royal attire. But presently it is off across the ocean to West Point, where a military drill, a glamorous ball, a drum corps and burlesque squad manoeuvres put fresher life into the production and give Mr. Donahue an opportunity for his inimitable clowning.

He is immense. As a somewhat frowzy West Point cadet, humanly contemptuous of his captain, he convulses the audience whenever he ambles across the stage. For despite the stiffness of his uniform Mr. Donahue remains what his admirers know him to be—likable, clumsy and impulsive. You should hear him casually inform the Queen of Romanza that she may be a queen but she is "not so hot," and you should see him begrudge Captain Banner every superfluous command to his punctilious West Point squad. Although "Rosalie" does not set him to hoofing frequently, he can still fly across the stage like an oak tree or a breaking wave or a plain jumping-jack. In the end no one begrudges him the sceptre of Romanza.

Joseph Urban, who has had little leisure these past twelve months, has done West Point inside and out with his sweeping brush, and John W. Harkrider has designed a splendid series of costumes. On the West Point terrace—such cadets! As they reach across the stage, executing their square manoeuvres with a spectacular flourish, one begins to perceive new beauties in our grim war machine. Mr. Ziegfeld has filled out the ranks with well-designed young ladies. It is an improvement worth grave consideration in Washington.

Prodigal with his expenditure Mr. Ziegfeld has hung new curtains, designed a new scheme to canopy the ex-King's club over the heads of the audience, and decorated his piece so lavishly that, as one of the spectators remarked last evening, nothing is wanting save costumes for the audience.

But the pleasures of the evening are still measured by the luminous, smiling beauty of Marilyn Miller, who dances as poetically as ever and perhaps sings better, and the irresistible comedy of Jack Donahue. In the last eight or ten years Mr. Donahue has been growing steadily more versatile. Once he was funny enough as an eccentric dancer with a few good lines thrown in. Now he has become one of the very best comedians; like the best his style is thoroughly individual, and like the best again, it is personally modest.

After the first act Mayor Walker expressed his admiration from his seat in the front row and applauded the new departure in selecting West Point cadets.

THEATRICAL NOTES.

"Diversion" will open at the 49th Street Theatre tonight.

"Bless You, Sister," will be withdrawn from the Forrest Theatre on Saturday night. Estelle Winwood will replace Margot Kelly in "We Never Learn," now in the try-out theatres.

Reuben Mamoulian, director of "Marco Millions," will stage two plays for Sam H. Harris next season. One will be the play in which Jeanne Eagels will appear.

George M. Cohan's next comedy, "His Friend and Her Friend," will come to New York on Feb. 6. The theatre is unspecified.

In the cast of "The Silent House," which the Shuberts are bringing to town, will be Allan Dinehart, Helen Chandler, Howard Lang, Clarke Silvernail, Charles McNaughton, Gerald Oliver Smith and Lulu Alberni.

Friday afternoon performances of "The Taming of the Shrew" will be held at the Garrick hereafter, in addition to the Thursday and Saturday matinees.

"The Greenwich Village Follies" will open in Newark next Tuesday.

OPERA

By OLIN DOWNES.

A New Version of "Faust."

FAUST, opera in four acts. New text in English by Robert A. Simon, from the French adapters of Goethe's German poem. Music by Charles Gounod. Produced by the American Opera Company at the Gallo Theatre.

Faust, the Philosopher	Patrick Killikelly
Faust, the Cavalier	Clifford Newdall
Mephistopheles	George Fleming Houston
Valentine	Mark Daniels
Siebel	Edison Rice
Wagner	John Uppman
An Innkeeper	J. Frederic Roberts
A Soldier	Walter Burke
Another Soldier	John Moncrieff
Marguerite	Natalie Hall
Martha	Brunnie Peebles
Conductor, Frank St. Leger.	

Gounod's "Faust," in a good and interesting translation, and an original stage version which stripped the opera of many of its conventionalities, received exceptionally vivid and significant production by the American Opera Company last night in the Gallo Theatre. This production, whether or not one agreed with its every detail, vitalized the work, brought it home with exceptional intimacy and freshness of effect to the listener, and by its unity and spirit impressed a brilliant audience.

The audience, one of the most representative that has gathered at a musical occasion this season, was sophisticated and experienced in opera. Its enthusiasm, quickly shown, increased as the performance progressed—a spontaneous tribute to the evening's achievement. The new production, in short, justified itself by its artistic effect. The purpose of the American Opera Company, in presenting opera in the vernacular, interpreted by native singers and staged from a fresh dramatic point of view, had been made known. But no explanations were needed, nor any appeals to chauvinistic pride or charity, to give the audience pleasure in the interpretation. It was an occasion when youth, talent and ideas made their way and conquered certain accompanying limitations.

This production conflicts directly and consistently with most of the traditions of the opera, as with Gounod's libretto. There are two Fausts, the old Faust and the Faust reborn under the spell of Mephistopheles. Siebel is a young boy, not a girl singer in woman's attire, which is a relief to the sense of the feminine form and to ordinary intelligence. Mephistopheles is not a genial gentleman attired in red for a Parisian ball, but first a scholar, then an adventurer, a man of the world, a sorcerer in various guises. His red is soon replaced by a sinister black and a metal that glints in the shadow.

The customary scenery is forgotten by Robert Edmond Jones, although he has kept faithfully to the situations outlined by the various scenes, and of course has gone much further than the French tradition in reproducing mediæval scenery and atmosphere. He is bold in the detail and simplification of stage and lighting. The latter element was not always effective last night and was open to criticism, but most of the scenes were so simple, so centralized and suggestive to the imagination that they remain clear and eloquent in the memory.

The plot is altered in detail. The attempt is made to give it dramatic logic and even to infuse a little of the philosophic element lacking in the original story of Gounod's opera. Mephistopheles is in gown and cowl, thus comes nearer the gray friar of Goethe. (Incidentally, would it not have been more consonant with the purpose and atmosphere of the opening scene if Mephistopheles had been garbed in the monk's color?) Faust, when he is won to the bargain with Mephistopheles, does not see the vision of Marguerite. He merely gazes into a transparent globe—which is a mistake and a dramatic hiatus. Mephistopheles does not make flame come from the spigot of the wine barrel in the Kermesse scene. He merely punctures the barrel with his sword, and the crowd sprawls as the liquor pours out.

The garden scene is followed quite faithfully, but with much greater intimacy and originality of detail than is customary. In the church scene Mephistopheles is actually aided in the harassment of Marguerite by a group of attendant demons who flit evilly in the darkness, and there is an effect rather gratuitous, but also intriguing to the imaginative, in the sibilant whispering of the frightened woman who bear the unconscious Marguerite from the scene.

The scene of Valentine's death, for design, color, atmosphere, the expressive grouping of figures and costumes, is perhaps the most original as it is one of the most moving, in the production. It is preceded by the superbly black, macabre silhouette of Mephistopheles, serenading Marguerite, against the yellow flare or light on a wall, the scene being small on the stage and shrouded about by darkness. In the prison scene Mephistopheles is present as the jailer. The spectator may or may not agree with these changes, some slight and some highly arbitrary, but they conduce immensely to an effective and stirring spectacle.

Then there is the text, which is new in its entirety with Mr. Simons, sometimes following precedent, most of the time, in matter and idiom, departing from it. It is an extremely singable text, wedded to the spirit of the scenes and also to the inflection of the music, if one excepts a few places where Gounod is proverbially sentimental, incongruous or undramatic in his music, and Mr. Simon affords the thread of logic in narrative and revelation of character.

This is the material and the background of the performance. There was very able singing and there was extraordinarily clear enunciation of English. The opera was not only translated into English, but was sung and articulated in that tongue, plainly to be heard and understood by the audience. The resultant appeal of the opera and the music was immediate, obvious, almost laughable in the spectacle of the interest written large on the faces of those present, in place of the lethargy or uncomprehending pleasure in the music of the average grand opera audience.

Among the solo singers, who had young voices, in most cases of good quality, and who sang with trained intelligence and musicianship, Mr. Houston, the Mephistopheles, was conspicuous. He had shown his vocal material to advantage when the American Opera Company played its first engagement here last season. He has grown as vocalist and in ability to act, and he will grow more in this direction. The first burst of applause to delay the performance momentarily and there were several—followed after his "Calf of Gold." His diction was admirable, though he was not alone in this.

His serenade carried out in its inflections the presage of the evil silhouette against the wall, and in the church scene he loomed a sonorous portent of disaster. Near to him in the excellent interpretative standards of his art was Mr. Newdall, the young Faust. His voice has not a vast wealth of sonority or roundness either, but it is employed with a fine and distinguished style. He is an artist. And—mirable dictu—it was possible on this stage, in this theatre, and with the discreetly tempered orchestra, for Faust to breathe his salutation to Marguerite's dwelling in a tone of hushed adoration. For once the air was not bayed at the top of Faust's voice, and a high C chanted fortissimo to the galleries.

The lovely impersonation of Marguerite was the act of Natalie Hall. Nervousness appeared to trouble her in some of her singing. The freshness of her tone-quality, the simplicity of manner, were admirable for the part. The passion of this Marguerite was virginal, as it should be, and none the less touching for that, and for the tenderness and abandon of the final surrender. The whole garden was exemplary and unhackneyed in interpretation—the quartet, the rapturous duet of lovers, the business of Mephistopheles. Faust rushed into the cottage, surprising Marguerite, at the window, in her dreaming. Mephistopheles, stealing near, shut the lattice, plucked a rose and let it fall with laughter.

There was an excellent Martha in Miss Peebles. Then there was the Valentine of Mark Daniels, a soldierly figure, a voice that was manly and resonant, a style straightforward, direct in sentiment, as the soldier Valentine should have been. More could be said of various details and some limitations of this performance, as some early uncertainties of attack and tempo. But the limitations of execution, if one has in view the scale and the character of the entire undertaking, were few, and the virtues many. It was shown beyond a doubt or peradventure that opera could be given in English, without internationally famous stars, with originality and significance, and fascinate an audience.

After the second act Mr. Rosing and Mr. Jones appeared on the stage with the principal singers. Mr. Rosing thanked the audience, which packed the theatre to the last available seat, for its presence and approval. He was justified in his concluding sentence, which was to the following effect: "We have done all we could. The rest is for you."

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Oh, Kay
with JULIA SANDERSON and FRANK CRUMIT Beg.s "BROADWAY" Direct from Broadhurst Thes. Jan 16

NOW AT BIJOU 45th, West B'way. Evs. 8:30.* Mats. Today & Sat., 2:30. *"Bright, Spirited Comedy."—Woollcott, World.
AND SO TO BED

"THE SEASON'S NEWEST HIT."—Times
Philip Goodman's Musical Sensation!
MARY EATON and OSCAR SHAW in 5 O'CLOCK GIRL
PERT KELTON, LOUIS J. GARTELS, SHAW & LEE
44th ST. THEATRE. Evgs. at 8:30. Popular Prics Matinee TO-DAY & SAT., 2:30.

GREENWICH VILLAGE Thes.,4thSt.&6th Av. Evs. 8:30. Mats.Tom'w & Sat.
MONGOLIA
with FREDERIC BURT

The Theatre Guild presents ALL THIS WEEK and alternate weeks thereafter EUGENE O'NEILL'S PLAY
MARCO MILLIONS
Wk. Jan. 16, "Beatrice Fairfax"
GUILD Thes.,W.52. Evs.8:30. Mts.Tom'w & Sat.2:30
PORGY
Republic Th.,W.42d. Evs.8:40 Mts.Today&Sat.,2:40

POPULAR MATINEE TODAY
NEW YORK'S GREATEST MUSICAL COMEDY HIT!
"Scores hit . . . we were laughing heartily and often . . . will be at the Harris Theatre for quite a spell."—Mirror.
LOVELY LADY
with EDNA LEEDOM GUY ROBERTSON
MARVELOUS CHESTER HALE GIRLS DAVE BENNETT DANCERS
SAM HARRIS Thes.,43d,W.of B'y. Evs.8:30 W. Mats. Wed. and Sat., 2:30.

CHANIN'S BILTMORE Evgs. 8:30. Mats. West 47 St. Today & Sat. 2:30
Last Week—Season's LAUGH HIT!
BILLIE BURKE
in "THE MARQUISE" by Noel Coward with Arthur Byron and Reginald Owen.

LITTLE, W.44 St. Evs. 8:30. Mats.Today & Sat.
FRANK CRAVEN
IN HIS NEW COMEDY "THE 19TH HOLE"

HAMMERSTEIN'S Th., W.7 & 53d St. Evs. 6:30. Tel. Col. 5330
MATINEES TODAY & SAT., 2:30
Arthur Hammerstein's Musical Play
GOLDEN DAWN
Presenting LOUISE HUNTER

"You won't care what your neighbor thinks — you'll laugh out loud at BASIL SYDNEY—MARY ELLIS and THE GARRICK PLAYERS in the modern dress version of
TAMING of the SHREW
"Rollicking Comedy."—Eve. World.
GARRICK THEATRE, 65 WEST 35TH STREET. EVGS. (Ex. Mon.) 8:30. MATS. TOM'W & SAT. Telephone Wisconsin 3429.

GILBERT MILLER PRESENTS
Max Reinhardt's Season
at the
COSMOPOLITAN
Theatre—Col. Circle, 59th St.
Evenings at 8:20 $5.00 to $1.00
Matinees Friday and Saturday 2:20 $3.50 to $1.00

Carlo Goldoni's 18th Century Comedy—Music by Mozart
SERVANT of 2 MASTERS
Preceded by the One Act Comedy by Leo N. Tolstoi
"IT IS TO BLAME FOR EVERYTHING"
FOR THIS WEEK ONLY
"A real masterpiece . . . a notable and joyous creation, a magic of jollity, fun and laughter."—The Times
"Kept the house in an uproar transcending all knowledge of any language. Sublime slapstick, a sardonic and hilarious presentation."—The World
"Delightfully droll and racy. The audience enjoyed themselves hugely."—The Herald Tribune
"Dr. Reinhardt for the price of one admission shows off all his stars."—The American
"Moissi carried away the audience with him. Hermann Thimig created a character as funny as some of Charlie Chaplin's."—The Eve. World

HAMPDEN'S THEATRE B'way at 62d. Col. 8072. TO-DAY Matinee at 2:30. Tonight at 8:30. Tomorrow Evening at 8:30. LAST 2 PERFORMANCES
HAMPDEN AN ENEMY OF THE PEOPLE
Three more special Performances of HAMLET Next Friday at 8 Sat. Matinee at 2. Sat. Evening at 8

"BETTER THAN BURLESQUE" Evs. 8:30. Mats. Today & Sat.
EXCESS BAGGAGE
RITZ THEA., W. 48th St. Evenings at 8:30. Mats. TODAY & Sat., 2:30.

JOHN GOLDEN THEATRE, W. 58 St. Mats. Today & Sat.
LAST WEEKS
4 WALLS
with MUNI WISENFREND
BOSTON, FEB. 20—PHILA., MARCH 5.

An elderly lady writes:—"I have seen 'UNCLE TOM'S CABIN' on the stage many, many times during the past 40 years, but I never dreamed that Mrs. Stowe's story could be made into anything like the magnificent picture you are showing at the Central Thea." B'way & 47th St.
HAVE YOU SEEN IT?

CHANIN 46th ST. W. of B'way. TONIGHT at 8:55. Evs. 8:30. Mats. Today & Sat.
SCHWAB and MANDEL'S MUSICAL SMASH
GOOD NEWS
with GEORGE OLSEN AND HIS MUSIC

CHANIN'S MASQUE THEATRE West 45 St. Evs. 8:30 Mats. Today&Sat. 2:30
BANSHEE

The Actors-Managers present Sutton Vane's Satirical Comedy by Robert E. Sherwood with JUNE WALKER and CLYDE FILLMORE
LoveNest
COMEDY Thes., W. 41 St. Last Times Tonight

SHUBERT 44th St., West of B'way. Evgs. 8:15. Mats. TODAY & SAT.
HARRY DELMAR'S
REVELS
with FRANK FAY and Bert Lahr.

MOROSCO Thes., 45 St., W. of B'y. Evgs. 8:30. Mats. Today & Sat., 2:30
'RESTLESS WOMEN'
with MARY YOUNG

49th St. Theatre, West of Broadway. First Matinee Saturday.
OPENING TO-NIGHT at 8:30
Adolph Klauber presents
DIVERSION
A new play by JOHN van DRUTEN Author of "Young Woodley."

45th St. Thea., E. of B'way. Evgs. 8:30.
Opening Tom'w Eve.
FIRST MATINEE SATURDAY
GUTHRIE McCLINTIC presents
"COCK ROBIN"
A Comedy-Drama by PHILIP BARRY and ELMER RICE

Mary Boland Violet Kemble Cooper NAM JAMESON
Command to Love
with Henry Stephenson
LONGACRE, W. 48 St. Mts. Today & Sat.

CASINO 50th St. & B'way. Evs. 8:30. MATS. TODAY & SAT. 2:30
THIS MUSICAL "SQUAW MAN"
'WHITE EAGLE'
with ALLAN PRIOR. MUSIC by FRIML.

ALICE BRADY
in "BLESS YOU, SISTER"
FORREST, W. 49th. Mats. Today & Sat.

ALVIN WEST 52nd ST. EVES. 8:30. Mts. TODAY & SAT. 2:30
FRED & ADELE ASTAIRE
Wm. KENT, Victor MOORE, Allen KEARNS
The Musical Comedy Sensation
FUNNY FACE
GEORGE GERSHWIN MUSIC

PLAYHOUSE 48th, E. of B'way. Tomorrow 8:30 Opening Night
A Free Soul
Dramatized by Willard Mack from the novel by Adela Rogers St. Johns.

Hard-Boiled History of a Crime
THE AMBASSADOR, W. 49th St. Mats. Tom'w & Sat.
Racket

WALDORF 50th St. E. of B'way. Evs. 8:30. Mats. TO-DAY & SAT.
GENE BUCK Presents the Musical Jest
with WILL MAHONEY and TRINI
"Take the Air"

WINTHROP AMES presents JOHN GALSWORTHY'S
ESCAPE
with LESLIE HOWARD
BOOTH W.45 St. $2 Mat. Today
BROADHURST MON., JAN. 16
SEATS THURS. GEORGE
ARLISS
in THE MERCHANT of VENICE

JED HARRIS PRODUCTIONS
THE ROYAL FAMILY
SELWYN W. 42 St. Evs. 8:30. Mats. Today & Sat., 2:30
HELEN HAYES
in "COQUETTE"
MAXINE ELLIOTT'S Thes., W. 39 St. Mats. TODAY & SAT. at 2:30
BROADWAY
The Night Club Classic
BROADHURST Thes., 44th St. Evs. 8:30. Mats. Today & Sat. 2:30
MOVES TO CENTURY THEATRE MON.

A Theatre Guild Production
The Theatre Guild Acting Company in Eugene O'Neill's Play
Marco Millions
(ALL THIS WEEK and ALTERNATE WEEKS THEREAFTER)

"One of the loveliest and most heroic presentations any New York playhouse has ever had the distinction to hold."—GILBERT GABRIEL, SUN.
"Gorgeous satire . . . drenched in the opulence of the Orient . . . pours from the stage in rapturous beauty."—J. BROOKS ATKINSON, TIMES.
"A splendid and thoughtful burlesque."—PERCY HAMMOND, TRIBUNE.
"In this play Mr. O'Neill has reached his high mark."—E. W. OSBORN, EVE. WORLD.
"A unique and enchanting play."—WALTER WINCHELL, GRAPHIC.
"Opulent, colorful and utterly beautiful . . . O'Neill in his gayest mockery."—JOHN ANDERSON, JOURNAL.
"A superbly beautiful production."—LEONARD HALL, TELEGRAM.
"'MARCO MILLIONS' and 'PORGY' give the Guild the two most strikingly effective picture dramas of the season."—BURNS MANTLE, NEWS
"It is a grand play; a blending of humor and grim drama, sympathetic and ironic. In it, prose soars to meet poetry; the commonplace melts into dreams, it gives and it soothes; it mingles disillusionment and ecstasy. It is a fine play, flawlessly done, without a single dull moment."—ROBERT COLEMAN, MIRROR.

GUILD THEATRE West 52nd Street. Evenings 8:30 Matinees THURSDAY & SAT., 2:30
FIRST MATINEE TOMORROW 2:30

WEEK JAN. 16—"THE DOCTOR'S DILEMMA"

ARTHUR HOPKINS Presents THE SEASON'S TWO COMEDY SUCCESSES
Madge Kennedy in "Paris Bound"
by PHILIP BARRY
MUSIC BOX W. 45th St. Evs. 8:30 Mats. Today & Sat.
"Burlesque"
A Comedy
PLYMOUTH W. 45th St., Evs. 8:30 Mats. Tom'w & Sat.

MUSICAL COMEDY CLASSIC! MARK TWAIN'S
A CONNECTICUT YANKEE
VANDERBILT THEATRE | By FIELDS, RODGERS & HART. West 48 St. | Evs. 8:30. Matinees TODAY & SAT. at 2:30.

SELWYN W.42 St. Sun.Ev., Jan.15, 8:30
LEE KEEDICK presents
DR. EMIL LUDWIG
Distinguished Historian and Biographer
Lecture in English, entitled
Bismarck and the German Republic
Tickets $1.10 to $3.30 on Sale at the Box Office.

MATINEES THIS WEEK: TO-M'W, FRI. & SAT.
CHARLES | Next Week: Matinees Daily Ex. Mon.
HOPKINS | 155 West 42nd St. Circle 6444.
THEATRE & PRODUCTION—A. A. MILNE'S
HENRY of HULL in IVORY DOOR
Ernest Lawford, Fr. G. Andrews | Mats. 2:40.
Donald Meek, Linda Watkins | Evs. 8:40.

NATIONAL THEA. 41st | Evs. 8:30. Mats.
THE TRIAL OF MARY DUGAN W. of B'way | Today & Sat.
By Bayard Veiller, with REX CHERRYMAN

THE PRISONER PROVINCETOWN PLAYHOUSE 133 Macdougal St. Sp'g 8363. Evs. 8:40 Matinee SAT., 2:40.

SEATS FREE During Revision
Apply in person at Box Office after 10 A. M.
(Do not write or phone)
THE LADDER BELMONT THEATRE. Mats. Tom'w & Sat.

METROPOLITAN OPERA HOUSE
Tom'i, S. Gleseppe, Ross, Pennella, Telva, Wakefield; Chamlee, Danise, Rothier, Bacchelli, an, D'Angelo, Servilli; Thorne, L. Prophete, Meisenauer, Gerow, Martin-Hl. Rothier, Tedesco, Schutzendorf, Pinza, Asantos, Altglass, Cehanovsky, Bonelli, Gelli, Bonfiglio, Bodansky. Fri., 8, Carmen, Jeritza, Fletcher, Ryan, Alcock, Johnson, Tibbett, Pinza, Bada, Dangelo, Gelli, Bonfiglio, Hasselmans.
Sat., 2, Norma, Ross Pennella, Telva, Egner; Tagliabue, Pinza, Paltrinieri, Serafin.
Sat., Boccaccio, Bacon, Blanchard, Mario, Mandel, Howard; Bolzon, Schutzendorf, Bada, Meader, Tedesco, Altglass, Wiese, Gustafson, Anglin, Bodansky. Sun. Eve., 8:30, Special Concert 75c-$3.50 (Benefit Mem. Op. Co. Emergency Fund); Delcroy, Guilford, Jeritza, Mandel, Morgana, Veteri, Bourskaya; Kirchhoff, Tokatyan, Marshall, Tibbett, Pinza, Reiner Orch. Rambaud-Mon., 8, Tristan & Isolde, Keppel, Brasnell, Leibenthal, Asbury, Polanco, Meader, Bada, Gabor, D'Angelo, Bodansky Wed., 8, Carmen, Jeritza, Fletcher, Ryan, Alcock, Johnson, Tibbett, Pinza, Bada, Dangelo, Gelli, Bonfiglio, Hasselmans.

NON-SUBSCRIPTION MATINEES:
FRI., JAN. 13, at 2, Gall- TRAVIATA
Curci, Egener, Valeo, Lauri-Volpi, De Luca, Paltrinieri, Bonfiglio, Sentin.
FRI. AFT., JAN. 20, at 2 FAUST
Alda, Delaney, Valeo; Martinelli, Basiola, Chaliapin, Wolfe, Hasselmans.

BROOKLYN ACADEMY OF MUSIC
Tues., Jan. 17, at 8, Louis of Lamermoor, Galli-Curci, Egener; Martinelli, De Luca, Pinza, Tedesco, Paltrinieri, Bolzano. Seats at Metropolitan & Academy.
ENABE PIANO USED EXCLUSIVELY

Barbizon Recitals—Tues., Jan. 17th, 9 P.M.
SOPHIE
Braslau
Artists for succeeding recitals are:
Mabel Garrison, Princess de Broglie, Hans Kindler, Kneisel Quartet, Grete Stuckgold, Taylor Gordon and J. Rosamund Johnson, Eva Gauthier.
Concerts every Tues., auspices Wellesley Club, Radcliffe Club, Mount Holyoke Club. Series, 6 consecutive recitals, $15—Single tickets, $2.75.
THE BARBIZON, 140 E. 63rd St. Regent 8700

N.Y. SYMPHONY
SEASON FAREWELL, CARNEGIE HALL Tomorrow (Thurs.) Aft., 2:30
BUSCH SOLOIST GIESEKING
WALTER Eine, Whitheuse & Brahms Symphony No. 4.
MECCA AUDITORIUM, Sun. Aft., Jan. 15, at 2
DIRECTION OF POLLAIN
RENE SOLOIST GIESEKING
WALTER
DEBUSSY, L'Apres-Midi d'un Faune; SCHUMANN, Concerto in A minor for piano; RACHMANINOFF, Symphony No. 2.
Tickets now at Carnegie Hall Box Office. Meets tickets at Symphony Office, Steinway Hall, 113 W. 57th St. GEORGE ENGLES, Mgr. Steinway Piano

"Artistic Mornings"
PLAZA HOTEL
TOMORROW at 11:30 A. M.
NINA MORGANA Soprano Metropolitan Opera Co.
ANDRES SEGOVIA The Wonder Guitarist
EDWARD LANKOW Bass
Tickets at PLAZA HOTEL or Phone Plaza 0794 (Knabe Piano)

Gallo Theatre, Sun. Eve., Jan. 15, at 8:30
PRO-MUSICA Presenting
RAVEL
with TORPADIE—SZIGETI—SALZEDO HART HOUSE STRING QUARTET BRITT—LEEDY—LORA
Tickets at Box Office. (Mason & Hamlin) Management: BOGUE-LABERGE.

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B'way at 51st
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150 CHARMING HOSTESSES 50 HOSTS
World's Greatest Dance Orchestras

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IF YOU LIKE
the plays of EUGENE O'NEILL
the novels of SINCLAIR LEWIS
the sculpture of GUTZON BORGLUM
the playing of IGNACE PADEREWSKI
YOU WILL REVEL
in The William Fox Motion Picture
"SUNRISE"
with Symphonic MOVIETONE Accompaniment
featuring JANET GAYNOR & GEORGE O'BRIEN
Directed by F. W. MURNAU
Preceded by FOX MOVIETONE NEWS
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42nd St., W. of Broadway
TWICE DAILY 2:30—8:30 P. M.
ALL SEATS RESERVED

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NEW AMSTERDAM theatre 42nd STREET, WEST OF BROADWAY FIRST MAT. TODAY
Erlanger, Dillingham, Ziegfeld, Mg. Dirs.
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HER HIGHNESS
ROSALIE
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WITH
JACK DONAHUE
AMSTERDAM THEATRE BOX OFFICE SAME AS ZIEGFELD THEATRE. A PLACE WHERE THE PUBLIC CAN BUY SEATS
458 Reserved Seats at 1.00

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LYRIC THEATRE W. 42d ST.
RIO RITA
MATS. WED. & SAT.

ZIEGFELD THEATRE 54th ST. at 6th AV. MATS. THURS. and SAT.
The All American Musical Comedy
SHOW BOAT
NORMA TERRIS EVA PUCK HELEN MORGAN HOWARD MARSH SAMMY WHITE EDNA MAY OLIVER and CHARLES WINNINGER

JUDITH ANDERSON IN THE NEW PLAY
"BEHOLD THE BRIDEGROOM"
By GEORGE KELLY
CORT THEATRE West 48 St. Matinees Today & Sat., 2:30.

CARNEGIE HALL
BURTON HOLMES
SUNDAY NIGHT
MONDAY AFTERNOON
THE GLORIES OF PARIS
FROM LINDBERGH'S ARRIVAL TO THE GRAND PRIX
NOTE TO AVOID DISAPPOINTMENT SECURE TICKETS EARLY
POP. PRICES—50c, $1.00, $1.50, $2.00.

"Exceptionally merry piece."—Times.
CELEBRITY
LYCEUM, W. 45 St. Mats. Thurs. & Sat., 2:30.

WALLACK'S West 42 St. Evenings 8:30. Mats. Today & Sat., 2:30.
OLGA PETROVA in "WHO KNOWS?"
MME. PETROVA WILL BE GLAD TO MEET PATRONS OF TODAY'S MATINEE AFTER THE PERFORMANCE, ON THE STAGE.

GEORGE WHITE'S APOLLO West 42d St. Evs. 8:30. Mats. TODAY & SAT.
GEORGE WHITE Presents
ED (The Perfect Fool) WYNN
in "MANHATTAN MARY"
with GEORGE WHITE (Himself)

Dracula
"BETTER THAN THE BAT"
FULTON B'way, 46 St. Evs. at 8:30. Matinees TODAY & SAT., 2:30.

EARL CARROLL 50 St. & 7 Av. Evs. 8:30. Mats. Thurs. & Sat.
HAPPY
The Cheery Musical Comedy of Youth and Joy

GLOBE THEA., B'way, 46 St. Evgs. 8:30. Matinee TODAY & SAT. 2:30.
POPULAR MATINEE TODAY
Charles Dillingham presents
BEATRICE LILLIE
in a new musical farce comedy
"SHE'S MY BABY"
with CLIFTON WEBB

ERLANGER'S Theatre, W. 44 St. Dir. A. L. Erlanger. Evs. 8:30. Mats. Today & Sat. 2:30.
POP. PRICE MATINEE TODAY
The Great American Song and Dance Show
THE MERRY MALONES
with GEORGE M. COHAN AND 100 SINGING AND DANCING COMEDIENNES

EMPIRE Theatre, B'way and 40th St. Evs. 8:30. Mats. Today & Sat., 2:30.
INTERFERENCE
By Roland Pertwee and Harold Dearden
Henry Miller's Thea., W. 43 St. Evs. 8:30. Mats. Thurs. & Sat., 2:30.
Grant Mitchell in George M. Cohan's American Farce
THE BABY CYCLONE

KNICKERBOCKER B'way & 38 St. Evs. 8:30. Mats. TODAY & SAT., 2:30.
THE IRISH PLAYERS "THE PLOUGH AND THE STARS"

BELASCO Theatre, West 44th St. Evgs. 8:30. Mats. Thurs. & Sat., 2:30.
VINCENT YOUMANS presents
HIT THE DECK
with LOUISE GROODY

FROLIC Atop New Amsterdam. Evgs. 8:30. Matinees TODAY & SAT.
Jimmie's Women 5th MO.
with MINNA GOMBELL

CIVIC REPERTORY 14 St., 6 Av. Evs. 8:30. Mats. Wed. and Sat.
50c, $1.10, $1.65. Mats. TODAY & SAT.
EVA LE GALLIENNE
Mat. Today, "GOOD HOPE." Tonight, "MASTER BUILDER." Tomor'w Eve., "LA LOCANDIERA." OPENS THIS WEEK "THE FIRST STONE" FRI. EVE.

Geo. M. Cohan B'way, 43 St. Evs. 8:30. Mats. Today & Sat., 2:30.
NIGHTSTICK
"Tart, Tingling Crack Play."—World.

MARTIN BECK THEATRE, 45 St., 8th Av. Evenings, 8:30. Mats. Today & Sat., 2:30.
THE SHANNONS OF BROADWAY
with James & Lucille Gleason

DOUGLAS FAIRBANKS AS THE GAUCHO
LIBERTY West 42 St. TWICE DAILY 2:30—8:30 MATS. $1.00 OTHER PERF. 50c TO $2.00

MOTION PICTURES.
I'm Lorelei—

Lorelei Lee, they call me the world's most popular blonde. They say my name expresses my personality, for the first Lorelei cuddled rocks and got men and I cuddle men and get rocks. I think this city is divine! Already a nice gentleman offered me a lovely diamond, but I think a girl must be careful at first. I love people, and I hope everyone comes to see me, for I know we will like each other.
Lorelei Lee
P. S.—I'm in "GENTLEMEN PREFER BLONDES"
A Paramount Picture
BEGINS SATURDAY!
RIVOLI
UNITED ARTISTS
Broadway at 49th
Popular Prices—Continuous from 10:15 A. M.

PARAMOUNT "Helen Of Troy" Her Private Life "Blue Plate"—Revue with Band Continuous from 10:45 a. m. Times Square
NORMA TALMADGE in the Belasco stage success "The Dove" Continuous from 9:45 a. m.
RIALTO B'way at 42nd
Last Week GILDA GRAY IN PERSON! and in "The Devil Dancer"
RIVOLI UNITED ARTISTS Con. from 10:15. B'way at 49th

CAPITOL B'WAY at 51st Street
EARL DANE, GEO. K. ARTHUR, CHARLOTTE GREENWOOD in BABY MINE Picture On the Stage: CLARK & McCULLOUGH in "Pepper Pot Revue"—Other big stage features

MOTION PICTURES.
MATINEE TODAY and EVERY DAY at 2:45—EVES. at 8:45
POP. MATS., 50c, 75c, $1.10 EVES., 75c to $2.20
See and Hear
AL JOLSON in "The JAZZ SINGER"

AVOID STANDING IN LINE Buy Seats Ahead
WARNER THEATRE B'WAY at 52d ST.
on the VITAPHONE WARNER BROS.' Supreme Triumph!
Based on the play by Samson Raphaelson as produced on the spoken stage by Lewis & Gordon & Sam H. Harris

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A Paramount Picture
3:30—Twice Daily—8:30
Sun. Mat. at 3:00
B'way at 44th CRITERION 435 seats reserved

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BEBE DANIELS in "She's a Sheik"

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CHARLIE "THE CHAPLIN CIRCUS"
The Greatest Show of Mirth.
MARK STRAND Extra Midnight Showings Daily at 11:30
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H. G. Yerdin, Manager.

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Every Room has Private Bath and Shower
$3-$4-$5 per day
SPECIAL WEEKLY RATES:
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FOR TWO PERSONS Double—$24, $27, $30, $36 Twin Beds or Double
Harry J. Veitch, Mgr.

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Madison Square Garden
SEATS AT BOX OFFICE
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NOW 10 A. M. to 10:30 P. M. Adm. 75c
GRAND CENTRAL PALACE
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Biltmore Grand Ballroom, Jan. 13, at 11
GERALDINE FARRAR MORIZ ROSENTHAL CURTISS GROVE
Reserved Seats $5.50 on sale at R. E. JOHNSTON'S Office, 1451 Broadway. Telephone Wisconsin 0550. Knabe Piano

THE ELSHUCO TRIO
Assisted by the SOUTH MOUNTAIN STRING QUARTET TO-NIGHT at 8:15
Engineering Society Hall
Tickets $2.75 to 50c at the Hall.
BEETHOVEN—SUK (168.)—HINDEMITH
Op. 59-1 Op. 8 Op. 10
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BROOKLYN ACADEMY OF MUSIC
Sat., Jan. 14, at 2 P. M.
N.Y. SYMPHONY
RENE POLLAIN, Conductor
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THE "BROKERS' LOANS" CONTROVERSY.

That President COOLIDGE should have allowed to be publicly quoted the remarks ascribed to him, regarding the unprecedentedly large expansion of bank loans to the Stock Exchange, can hardly be classed as wise or prudent. This judgment does not depend on the correctness or incorrectness of the White House view of such credits. But it was much like passing offhand judgment to describe that increase as a "natural expansion of business," in which the President could see "nothing unfavorable." Mr. COOLIDGE was described as not attempting "to qualify as an expert," or indeed to be in a position to say whether these brokers' loans had "reached a stage of disproportion." But if this was so, it would surely have been better to say nothing. It was in many respects a highly technical question; it was partly bound up with dispute as to whether stock speculation had or had not been carried to excess. These are not matters which a Chief Executive should feel himself called on to discuss.

From whatever viewpoint it is considered, the scope of increase in this particular use of credit has been a striking phenomenon of the day. It was foreseen two years ago that it was bound to become a matter for careful watching. The Federal Reserve had required since 1917 confidential weekly reports from banks in its membership, giving particulars of loans made by such banks to "brokers and dealers in stocks and bonds." At the beginning of 1926 this information was no longer held in confidence; it was published with the weekly Reserve Board statement. At the same date the Stock Exchange authorities themselves required monthly reports of borrowings on stock and bond collateral by members of the Exchange, and the compiled total was regularly made public.

The adoption of this policy was recognized as an outcome of what had happened in the period of speculative excitement toward the end of 1925. The Reserve Board's confidential weekly summaries had shown "brokers' loans" by the New York City banks to have risen during that calendar year from $1,715,048,000 to $2,743,862,000, or slightly over one billion dollars. In November of 1925 the Reserve Banks raised their discount rate, and the member of the Reserve Board who acted as spokesman for his colleagues stated in a public speech that the year's great increase in the country's bank loans had "not been "in the commercial loan account but "in the collateral account." It was due "mainly to the huge volume of "credit absorbed by the country's "great speculative centre." These conditions, Dr. MILLER continued, constituted "one of the danger spots in our present situation."

New York "brokers' loans" decreased $120,290,000 between the end of that year and the end of 1926. Then the movement changed again; the Stock Exchange's monthly reports showed such credits to have risen $1,294,000,000 during the whole year 1927 and $759,000,000 in its last four months. That this immense expansion occurred simultaneously with almost uninterrupted speculation for the rise in active stocks no one denied. It was, to be sure, pointed out by bankers that loans of that class would be enlarged by borrowings for houses engaged in underwriting new securities. The Reserve Board explained in its December bulletin that the year's reduced activities in general trade, with consequent reduction of commercial need for credit, had contributed to the enlarged facilities. But temporary borrowings, to carry newly underwritten securities while reselling them to investors, could hardly explain the comparison with total "brokers' loans" a year ago, and explanation of why the available credit facilities are so large does not answer criticism directed to the employment of them.

The controversy is by no means settled; in some respects it is one of those controversies which is never conclusively settled except by events. In so far as the situation may be supposed to represent the use of credit in unprecedented sums to buy stocks at advancing prices and hold them for a further and greater rise, experience would hardly make it a reassuring sign of the times. The most hopeful consideration lies in the fact that the larger menace pictured in 1925, the spread into commodities and trade of speculation based on the huge credit fund, has not been realized. Industrial prices are in most cases lower than a year ago, and 1927 was a year of relaxing, not abnormally stimulated, trade activity.

DOUBTFUL STRATEGY.

Sewer contractors whose dealings with city officials are under scrutiny in connection with the charges against President CONNOLLY of Queens Borough are of course entitled to every legal recourse. But if they choose to exercise their constitutional rights in such a way as to give the appearance of attempting to block the inquiry, they must be ready to take the consequences. Such a course inevitably makes an unfavorable public impression. This is not a criminal trial, but an inquiry into the facts. In appointing a Supreme Court Justice to conduct it, Governor SMITH remarked that it was as important to protect the innocent as to punish the guilty, and declared that "the investigation "must be thorough, but in all "things it must be fair." Under Judge SCUDDER scrupulous fairness is assured.

It would be interesting to know what Mr. CONNOLLY himself thinks of this move on the part of the contractors. He has consistently maintained that there was nothing to conceal. Mr. STEUER is of the same mind. Coming on top of the mysterious disappearance of the files of one of the companies involved, the tactics of Judge HAZELTON'S clients must be somewhat disconcerting to them. "We have no interest in "President CONNOLLY, and he has "no interest in us," says Judge HAZELTON in behalf of the contractors. Only the evidence will show whether that is in fact the case.

COMPENSATION FOR MOTOR-VEHICLE ACCIDENTS.

The application of the principle of the Workmen's Compensation law to cases of death and injury resulting from motor-vehicle accidents, as recommended by a committee of lawyers and Judges which the Supreme Court appointed, has been approved by Governor SMITH in a message to the Legislature. The Governor included a report of the committee, of which VICTOR J. DOWLING is Chairman. It was asked to propose remedies to relieve the congestion of court calendars. Obviously, the first step would be to refer damage suits growing out of motor-vehicle accidents to a special tribunal, for it was notoriously the fact that these cases caused much of the congestion. State Senator NATHAN STRAUS Jr. had advocated since 1923 a system of insurance by motorists that provided for a fund out of which damages would be paid for death and injuries occurring in motor-vehicle accidents. He introduced bills from year to year to meet objections to the application of the principle of the Workmen's Compensation law. His bill of 1926 was "the result of frequent conferences." Many loopholes had been found in his previous drafts. "The claims, I understand," he said, "annually "run up to $20,000,000 or $25,000,000. There are about 1,000,000 "licenses issued, so that the annual "fee for compensation would be "about $20 or $25 a car."

In the first ten months of 1927 the number of persons killed in motor-vehicle accidents in the City of New York was 947, and the number of the injured 33,964. From March to December, 1927, 9,444 suits of all kinds were filed in the Supreme Court. Of this number 73 per cent. were brought to obtain damages for death, personal injury and loss of services. The inevitable result was "a deplorable slowing up "in the disposition of commercial "and all other classes of litigation." Years might pass before there was adjudication. If a considerable proportion of the accident cases, year in and year out, could be heard in a new tribunal, dockets might be cleared. Here came in Senator STRAUS's proposal to apply the principle of the Workmen's Compensation law to cases of damages for death and injury resulting from motor-vehicle accidents. Why not relieve the civil courts of them? More than half of the accident cases clogging the calendar were of that description.

Judge DOWLING'S committee makes the point that in motor-vehicle accident suits "the difficulty of fixing "the blame is such as frequently to "render the result of a jury trial "largely a matter of gamble, both "as to liability and damages." Purchasers of cars on the instalment plan can seldom be made to pay any damages. Then there are the law's delays. Only 17 per cent. of motor-vehicle license holders in this State carry accident insurance. Therefore, from many points of view, it seems that the only remedy to compensate defendants and the injured can be found in the agency of a separate State tribunal distributing from a fund made up of insurance fees collected from motor-vehicle owners.

The committee, however, says that "critical study and public debate" will be necessary before a satisfactory law can be enacted. Suit in the courts should not, and perhaps constitutionally could not, be inhibited. The committee endorses none of the bills that have been already introduced in the Legislature. It submits that "the advisability of "basing compensation upon wages "or earning capacity requires careful examination." Finally, it urges a "competent commission" to make a thorough investigation of the whole question and report to the Legislature before adjournment. This does not look like dispatch, but it is well to proceed slowly in a matter of such complexity.

DOWN TO THE LINE.

Supporters of Governor SMITH'S Presidential hopes merely saw a fact vitalized by action when 400 Pennsylvania Democrats pledged themselves to work for his nomination. It has long been known that, led by National Committeeman JOSEPH F. GUFFEY of Pittsburgh, a powerful wing of the party there was for New York's Governor. The probability is that, if nothing serious happens to the Smith campaign between now and the wilting days of Summer, Mr. GUFFEY will be able to bring the major segment of Pennsylvania's big delegate bloc to the convention in a Smith bandwagon. What happened at the Philadelphia dinner was significant in bringing this fact to light and in carrying the markers on the Governor's war map down to the Mason and Dixon line, where, in Maryland, Governor RITCHIE holds the territory, and, in Virginia, Senator CARTER GLASS is full of strange forebodings.

But Pennsylvania does not vote under the unit rule, and there is a very distinguished group of Democrats in the State who distinctly are opposed to Governor SMITH, if the political news in Pennsylvania papers accurately reflects the views of the citizenry. Whether these antis can bring delegates in proportion to their own importance in the community is another matter; Mr. GUFFEY is industrious and experienced in these matters, and now he has been joined by ROLAND S. MORRIS, the former Ambassador to Japan, in the hunt for Pennsylvania Convention votes for SMITH. Of course, sour reflections like these do not occur to the enthusiasts, or if they occur the enthusiasts spurn them as unworthy. Like the Assistant Corporation Counsel from this city, who spoke at the dinner as "Mayor WALKER'S representative," their hopes aviate them swiftly over every convention barrier and they announce that "Governor SMITH will put Pennsylvania back where she belongs, in "the Democratic Party." If Pennsylvania belongs there, she has been unconscious of the fact for fifty years!

Amid the clash of the dinner plates at Philadelphia comes news that the Democratic Convention may be held at Atlantic City. From the standpoint of sheer comfort and good sense, the news is too good to be true. There will come from honest Southern and Western throats cries of "Eastern domination"—"the Rum Fleet hard by"—and "beware one-piece bathing beauties." For what is considered "political strategy" generally requires the delegates of our great parties to convene in overcrowded towns and do their wading in asphalt liquefied by the heat of Gehenna.

"2 MUTCH."

Can chronic megaphony be accompanied with megalomania? Experts must wrestle with that. The facts, as yesterday reported in the special dispatch from Washington, should be capable of some rational explanation, if reason is able to hold her seat in Ohio Republicanism. By the Ohio Presidential Primary law, a candidate for delegate must bind himself to a first and a second choice. Senator WILLIS, who so eagerly took Mr. COOLIDGE at his word, expects to be the first choice. The two Cincinnati Congress Districts, remembering Mr. LONGWORTH, will not gratify the darling of the Buckeye Anti-Saloon League by giving him even the poor bauble of a compliment to a Favorite Son, far from a favorite in some other districts of the State.

Mr. WILLIS'S henchmen are said to attribute to him the determination that no second choice shall be made by the delegation unless and until he makes it. He is not "a stalking horse." We venerate Mr. WILLIS'S peculiar talents; but those who believe that he is a "serious" candidate would buy pamphlets "proving" that the earth is flat! If an absurdity could be still further reduced, some of his friends are doing it. They make him appear as a boss ordering the Ohio Republicans to follow at his heels, committing them to the delicious position of "FRANK WILLIS first, last and all the time"; or, if he has to come down from his high stalking horse, he will be good enough to tell the delegation for whom it shall vote.

Naturally, he distrusts an obscure person like Mr. HOOVER and is cold to the request of the latter's partisans to make him second choice. Poor Mr. FESS, who, after too long a hesitation, bent meekly to accept his colleague as his first choice, is threatened darkly. If HOOVER is not tabooed, FESS will not be re-elected next Fall, the Republican State ticket will be beaten, there will be the devil to pay. There will be war for war, controlment for controlment; and if FESS goes down in '28, WILLIS will go down in '32. All this wrack on account of WILLIS'S beautiful voice. If the case is not medical, it must be regarded as a joke on top of a joke, cumulatively comic.

What Mr. HOOVER'S Ohio supporters should do is none of our business. It would be impossible to keep the Hoover movement out of Ohio even if it were not already strong there. It would come from Michigan on the north and Pennsylvania on the east and Kentucky on the south. Ourselves affectionate Frankophiles, we follow the shadow dances of this phantom canvass only as the latest and by far the sweetest thing in Favorite Sons. The psychopathological implications, if such there be, are meat for the specialists.

THE DIVORCE PROBLEM SOLVED.

Of all the remedies which have been suggested for the growing divorce rate and consequent disintegration of the family in this country, that suggested by HENRY R. CAREY in the January Harpers is most delightful. A lawyer and former member of our diplomatic service, he knows how to present arguments in such subtle and flattering terms that the most violent feminist must be won over. Perhaps most women know without his elucidation of the subject that the most effective way to rule their men is by an appearance of "surrender and submission." But they can hardly fail to enjoy his intelligent appreciation of their methods.

Put crudely and briefly, his remedy comprises two points. Women's desire for liberty and economic equality threatens the American home. Squelching, thwarting that double desire—there is the cure. His sprightly anecdotes and well-turned phrases do not launch the idea with such shocking abruptness, but a quotation or two from his article will reveal its existence: "When liberty "and equality came in at the front door, fraternity and maternity flew "out the window." The dissolution of the economic tie has destroyed "the fine spiritual bonds" that used to keep a woman at home.

One of his incidents concerns a promising young doctor who married a rich woman. Despite his adroit concealment of the rougher aspects of the story, his moral is plain. The lady gently insisted on his presence at her side, whether office hours or patients had to be neglected or not. When she wanted him to spend the Winter at Hot Springs—"exit career, close on the heels of proper "masculine authority." If a promising young woman biologist married a rich man, she should count herself lucky to be rescued from a smelly laboratory and made an ornament of society. But for the young doctor, "the monotony of daily golf is "robbing him of the infinite variety "of medicine." Compulsory idleness is not right for a man.

Mr. CAREY is not to be tripped up on this apparently arguable point. Idleness is not right for a woman either. The young biologist should not stop at being a good wife and mother and a perfect hostess. She should dedicate herself to the task of showing her husband "that there "are finer interests in life than dollars and cents." But she must not allow her ardor in "the many good causes" which she may espouse to engross her deeply. They must "take their proper place as hobbies or pastimes."

If women prove properly grateful in the presence of these suggestions, the divorce rate will drop and the American home, marriage and men's rightful authority will be preserved.

THE LEPROSY CAMPAIGN.

The indefatigable devotion of Mrs. H. WINDSOR WADE in interesting the American people in behalf of the anti-leprosy campaign which is now being so successfully waged in the Philippines is beginning to bear fruit. The Leonard Wood Memorial Committees in different States have been conducting drives to raise money for this work, which Mrs. WADE has so vividly described as the "resurrection of the living dead." One of the last public statements of the late General WOOD was in behalf of the lepers, for whom he always had such profound sympathy. There is no tribute to his memory which is more fitting than raising money in his name to help the work at Culion.

Mrs. WADE'S husband is now the head of that famous leprosy station. The story of Culion is at last well known in America—how the island was set apart as a place where the lepers should be segregated; how the American Army doctors and the French and Belgian nurses set about making the lives of these outcasts more happy, and how at last the scientists discovered a treatment which can check the disease and has even effected complete cures. But the work is not yet finished. The scientists do not yet know just how the disease is contracted. It cannot be diagnosed until it breaks out and is already well established. There is much to be done before this plague, which for thousands of years has struck terror into the hearts of mankind, can be eliminated.

More than a thousand lepers have been cured at Culion in the last three years. Thousands more could be cured—if only the funds were available. To the credit of the Filipino Legislature it must be admitted that that body has recognized the need of supporting this work and has regularly appropriated as much as it could spare. But this must be supplemented by outside aid. General J. G. HARBORD has organized a nation-wide campaign for this purpose. Wherever Mrs. WADE has gone and has told of the tragic conditions under which the lepers live in the Philippines she has met with instant response. The cause is one which deserves the assistance of every American.

SAVE THE SONG BIRDS!

New Jersey is beginning a "State-wide campaign" under the leadership of Dr. HENRY VAN DYKE of Princeton and JOHN COTTON DANA, director of the Newark Museum, to put more money into the treasury of the New Jersey Audubon Society, which needs it sorely if birds within the law are to be protected. As a matter of fact, there are few birds outside the law for which a good word could not be said, although it would be hard to make out a case for the crow and a few other bandits of the air like the English sparrow. The English sparrow, generally regarded as an outcast, is not as much of a bully and despoiler as he is supposed to be, and even he has his uses.

If the Audubon Society did not stand on guard in New Jersey, the song birds would fare badly. Pot hunters have to be watched, and when caught in flagrante delicto they should be made to feel the hand of the law. Otherwise they would fire at anything that flies, even the little Maryland yellow throat, which Dr. VAN DYKE has called "a living sunbeam, tipped with wings, a spark of light that shines and sings 'Witchery—witchery—witchery.'" In an address to the people of New Jersey on bird conservation Dr. VAN DYKE says:

> We don't want to lose the meadow larks from our fields, the thrushes from our woods, the robins from our gardens, the orioles from our orchards, or the bluebirds from our blue skies.

The bluebird is becoming scarce indeed in New Jersey; the flashing glory of the oriole is seldom seen except in the trees of village streets, and often the confiding woodthrush falls a victim to the predatory cat. New Jersey commuters should know that the Audubon Society's address is 164 Market Street, Newark. The cause merits their attention. How much more attractive are their homes with a robin parading the lawn and a thrush sounding its cathedral bell notes in the boughs of the elm!

TOPICS OF THE TIMES.

Game Is Still Plentiful.

Dispatches from Albany indicate that the amount of game taken in New York State in 1925 totaled "1,718,556 pieces," a gain of 126,377 over the preceding year. That is a good deal like adding up all the operas, equestrian statues, water-color sketches, and so on, and reporting the result as the total artistic product of the country.

Official records give the details. Rabbits, living up to their reputation, head the list both in total catch and numerical increase. Hunters in 1925 bagged 676,179 cottontails.

The take of deer almost doubled in 1925, when 9,492 were shot. Later reports from game wardens indicate that the deer are still in good condition and abundant. Grouse, pheasants and foxes all are on the increase, or at least their take is on the increase, which is sometimes a different proposition.

From either point of view, the skunk statistics are gratifying. In 1925 107,216 of these animals were killed, as against 90,072 in 1924. Unfortunately, there are no statistics as to their potency. If somebody were to devise an adequate mephitic measure, it might be possible to tell whether the animals of today really measure up to the skunks our fathers used to meet.

The Girls Not to Blame.

According to Dr. JOHN R. HART, chaplain of the University of Pennsylvania, "there has been more drinking among university students during the last year than ever before." Like all sweeping statements evoked by moral indignation, this must not be taken too seriously. There is doubtless too much drinking among college men, which is bad enough, as it might be considered that they should set an example to youngsters who, for one reason or another, are unable to take a college course. The matter is made worse by the fact that the stuff consumed is furnished by bootleggers, and is therefore far more injurious to health than the whisky and beer of the ante-prohibition period.

When Dr. HART says, as he did in an address to the Council of Church Boards of Education at Atlantic City on Monday, that much of the blame for drinking by collegians could be attributed to the "lack of refining influence among girls of good family, with whom college men associate," one wonders what evidence he has to support his charge against the young women. It seems rather flimsy when produced. Students have told Dr. HART that "they no longer look to girls for inspiration and guidance. The girls don't care very much any more about the conventions." In short, the girls set the young men a bad example by drinking and smoking. The average college youth would not accept this view. In most cases he has sisters of his own, and knows that in good families girls are still brought up with regard for refinement and the proprieties. Is not the worthy chaplain a little too credulous?

Down With the Tonsil!

That large majority of humankind whom doctors have convinced that the tonsil is one of nature's unfair tricks to man will turn from their gargling and swabbing to read with deep interest the account of the new and painless tonsilectomy worked out by Dr. C. COULTER CHARLTON of Atlantic City. Granted, as most physicians insist, that the tonsil is of no important function; granted, that its tendency to infection is responsible for many of the ills that afflict us; granted, that many times it has to come out, yet mankind has always resented the fact that the operation should be followed by such pain and discomfort. It seemed particularly tricky of nature first to plant such things uselessly at the threshold of the alimentary canal, make it such a job to get rid of them, and such a task to keep them from infection.

Newspaper cures often vanish with the ink which prints them, but Dr. CHARLTON is a surgeon of consequence, and the story is that he actually demonstrated his method before the Philadelphia Laryngological Society: the application of the point of a needle attached to a diathermy machine producing 2,000,000 oscillations a second. When this point touched the offending member it turned white and, in a few days, the bad tissue sloughed away. There was no pain. The patient could eat heartily immediately after the operation, said Dr. CHARLTON.

Shades of arthritis, plain rheumatism and quinsy, can such things be? Is the twentieth century to be distinguished in history for the elimination of pain in curative processes, and perhaps even the defeat of the cancer germ? If it is, it will take its place among the great centuries. What the eighteenth did for the soul of man, and the nineteenth for the daily life of man, will the twentieth achieve for his corporeal ease and security? Should that be so, even the radio and LINDBERGH will seem small on the retrospective page.

A Bid for the Basque Vote.

Chicago is taking up that vigorous form of handball which the Spaniards call jai alai (pronounced hyaly).

Popular in Cuba and other Spanish countries, it is generally regarded as of Basque origin. There are various forms, but that most commonly used is played in a long court with a hard ball, which is hurled with great force and speed, requiring even greater strength and agility than the various forms of squash and racquets. It is not a true handball, but is rather a thing apart, having some of the characteristics of the different games mentioned.

In Cuba it is one of the most popular gambling devices. Chicago, where gambling, of course, is unknown, is trying it out for sport's sake. It has two drawbacks—that it requires a large court, specially and expensively constructed, and that it has to be taught by foreigners. Fortunately, it is not an Anglo-Saxon game, so it can be imported into Chicago without risk of contaminating that fair city. The only danger is that the Basques of French and of Spanish origin may quarrel with the Cubans in Chicago about the rights which they may claim from "Big Bill" in return for this contribution to sterling Americanism.

Rumania's Favorable Trade Balance

To the Editor of The New York Times:

In your issue of Jan. 1 you published a Vienna dispatch which said regarding Rumania:

> Imports were 3,030,000,000,000 lei and exports 2,855,000,000,000 the current year, against the large favorable balance in 1926 of 2,770,000,000,000 and 3,376,000,000,000 respectively.

It appears from above quotation that the imports and exports given are trillions. This is a mistake; they are billions. Moreover, the figures given by your correspondent, after they are corrected to billions, apply only to the month of October.

For the first ten months of 1927 the imports amounted to 24,238,410,036 lei and the exports to 31,639,563,312 lei. Therefore Rumania for the first ten months of 1927 had a favorable trade balance amounting to 3,401,152,276 lei, or roughly $20,400,000.

R. IRIMESCU,
Banque Chrissoveloni, New York Agency.
New York, Jan. 3, 1928.

ROSES.

"There are no roses in your plot,"
she said,
"Your pitiful blanched blossoms
are as cold
As my great armful here is warm
and red—
Fearful of life as my own flowers
are bold.
I would not give one single rose I
hold
For all your garden's store, white as
the dead,
White as the hair of lovely maids
grown old,
White as the earth when Summer's
warmth is fled
And Winter's frigid covering is
spread
On all the fields where floods of
color rolled!"
For shame of whiteness then I bowed
my head,
For bitter envy I could not withhold . . .
Until I saw that all her roses bled
With crimson that her own torn
heart had shed.

NORA B. CUNNINGHAM.

TRANSOCEAN AIR SERVICE.

Regular New York-Bermuda Trips Looked For This Year.

To the Editor of The New York Times:

All interested in aeronautical progress will heartily concur with Commander Byrd's forecasting 1928 as an epochal year in the advance of American aviation—and none more so than myself. At the same time it would seem that his view of transocean passenger service—his opinion that from ten to fifteen years must elapse before such may be regarded as, so to speak, standardized—falls short of the possibilities based upon what has been accomplished by the pioneers of the transatlantic and transpacific air lines, and, moreover, the more recent developments in plane and engine design and construction in the direction of increased cruising radius, fuel-carrying and in general long-distance endurance.

His reference to the "air-mindedness" of the public has a particular appeal to me as an essential to the commercial success of aviation. Extended stays in Europe, since 1911, and 1912-14, accounted for my promoting and directing the first authentically recorded aerial delivery of merchandise and daily newspapers, a number of the more important aerial races of those times, acrobatic exhibitions and the establishment of the first time-scheduled air line (Leeds-Bradford, Yorkshire, 1914), with an every-hour-on-the-hour service. An innovation of cross-Channel service permitted a close-up study of Continental aviation, and particularly the growth of public interest to the point of an ultimate patronage of aviation in its commercial possibilities as a means of both rapid travel, transportation of merchandise and its probably providing a new field of sport and recreation for the average man and woman.

I refer to the foregoing as perhaps excusing a forecast that transocean air travel will have attained a standardized degree within the next five years, and that aircraft of the multiple-engined types, designed to withstand average ocean-crossing conditions and of a passenger-carrying capacity to insure profitable operation, may be anticipated. There would, naturally, be occasions of temporary suspension of service, as where unfavorable weather is predicted. These anticipations may be regarded as unfounded, as were my predictions published in 1915 that Henry Ford would ultimately enter the aircraft-building business—despite his assertions to the contrary at about that time—and (in 1920) that Giuseppe M. Bellanca and Clarence D. Chamberlin would, in their respective capacities in applied aeronautics, cooperatively and indelibly identify themselves with the advance of American aviation history. My personal pleasure in reflecting that that cooperation was brought about through my efforts and business association with the talented designer of the Columbia will, therefore, be the more appreciated.

Before the end of 1928 I shall look for regular passenger plane service being established between New York and Bermuda, as also between convenient points on the coasts of the Southern States and that delightful coral island. There would, in the patronage and popularity of such services, be found an element that has had much to do with the financial success and popularity of the now heavily patronized air lines plying between London and the Continent—the avoidance of seasickness. A striking example of the "air-mindedness" of the European traveling public may be found in the fact that intermittent minor and major accidents to the planes have no adverse effect upon immediately subsequent passage booking.

The five to six hour hops between New York and Bermuda, with planes of the amphibian or flying-boat type, would serve as pioneering regular transocean air travel of greater distances. It may be interesting to note that regular-serviced air lines are in actual course of formation between Great Britain and Africa, Australia and India, thanks to Alan Cobham's successful negotiation of those routes.

The Bermuda Government has established a commendable precedent in its proffer of a substantial monetary award for the most satisfactory demonstration of a New York-Bermuda flight under "safety-first" conditions, and with that factor as a consideration for acceptance the establishment of a regular service will undoubtedly follow the demonstrations and award. Scheduled for May next, the demonstration tests offer an open field for the increasing number of skilled aircraft designers and builders who recognize that competition in their more or less limited field of endeavor demands production of craft that can stand up to the most exacting requirements of safe and sane air travel by the public at large.

HARRY E. TUDOR.

Rockaway Beach, N. Y., Jan. 9, 1928.

Clothing for Immigrants Needed.

To the Editor of The New York Times:

Warm clothing is in great demand at Ellis Island for hundreds of immigrants, men, women and children—babies, too—who are temporarily being detained or held for deportation.

Dr. Edwin Noah Hardy, Chairman of the General Committee of Immigrant Aid at Ellis Island, writes:

"I am concerned about the clothing situation at Ellis Island. As you see these hundreds of people in the detention rooms, deprived of access to the outside world, your heart goes out to them. The least we can do is to see that they are properly clothed. With detention and travel, clothing becomes worn out and totally inadequate."

Our Committee of Immigrant Aid at Ellis Island is composed of seventeen social and religious organizations with workers at the island. We have a "Joint Clothing Room" with a woman in charge. Articles of clothing may be sent direct by parcel post or express to Mrs. M. Lawrence, Custodian of Clothes, Social Service Department, Ellis Island, New York Harbor. Contributions or checks can be mailed to Thomas Mulholland, Treasurer of the General Committee, 61 Whitehall Street.

RAYMOND B. COLE,
Chairman, Clothing Committee.

New York, Jan. 5, 1928.

BAR ACTS TO STOP AMBULANCE CHASING

Hughes, for City Association, Presents Plea to Court for an Investigation.

OTHERS PLEDGE SUPPORT

Justice Dowling Says He Will Call Conference to Bring Speedy Action.

The bar associations of New York jointly petitioned the Appellate Division, First Department, yesterday to conduct a broad inquiry into "ambulance chasing" and to make provision for punishment of offenders with a view to correcting the abuses which have brought "discredit upon the administration of justice and the profession at large."

Presiding Justice Victor J. Dowling told the bar association representatives, including Charles E. Hughes, former United States Supreme Court Justice, that the court was profoundly interested and that he would hold a conference with representatives of the bar associations as to the best methods of procedure so that there might be a "speedy, thorough and complete investigation." Mr. Hughes spoke for the City Bar Association, of which he is President.

The petition presented by Mr. Hughes disclosed that ambulance chasing lawyers had so systematized their business that they were enabled through hospital employes, ambulance and taxicab drivers to obtain immediate information of accidents, that they solicited injured persons still in pain to sign retainers, and that a comparatively few ambulance chasers practically controlled the bulk of the business of representing victims in personal injury cases. One result of ambulance chasing is the congestion of court calendars.

Practice Stopped in Milwaukee.

In a memorandum supporting the petition, Mr. Hughes said that in Milwaukee a similar petition to the courts to investigate had ended the abuses. He said that the bar would make no suggestions as to how the inquiry should be made, but that it "pledged its full cooperation."

Judge Alfred R. Page, Chairman of the Special Committee of the New York County Lawyers' Association, which investigated the matter, speaking for that association in the absence of Henry W. Taft, President, said that that organization's Board of Directors had authorized its representatives to appear and join in the petition for an investigation, and that they "pledged their hearty support."

Bernard S. Deutsch, President of the Bronx County Bar Association, pledged the cooperation of his association, which had joined in making the petition.

The petition, described ambulance chasing as the "solicitation by lawyers of their employment to prosecute damage cases on the basis of contingent fees, the amount of which is not fixed with reference to the nature or expense of the prospective services," and further said:

"Lawyers engaged in the practice referred to, by themselves or through their agents, who sometimes are laymen, promise or give to persons sustaining personal injuries, some valuable consideration to induce them to employ such lawyers to prosecute their claims for damages for their injuries. * * * In some instances the lawyer or his agent agrees to advance the costs of legal proceedings and to assume payment of hospital expenses and medical bills. The injured persons are solicited to sign printed contracts of retainer and they frequently do so with only vague comprehension of what the papers contain, or of their purpose and effect."

Race to Prospective Claimants.

It was further pointed out that ambulance chasing is no longer confined merely to lawyers who desire to represent the claimants, but to lawyers for the defendants. So eager are defendant attorneys to get to the bedside of accident victims that in many instances "it is a race between solicitors for lawyers who seek to get retainers and representatives of the prospective defendants who seek to get releases."

The petition urges that "all parties found to have been participating in any such practices be brought into court in some appropriate action and dealt with according to law, and that such other remedy or remedies may be granted, and such judicial discipline exercised as may be found to be effective and proper, to correct the abuses that may be found to exist."

LAUDS FOSDICK'S ORATORY.

Dr. Carl Says Choirs Should Sing as Distinctly as Pastor Speaks.

Dr. William C. Carl, organist and director of music in the First Presbyterian Church, Fifth Avenue and Twenty-ninth Street, urged yesterday that church choirs sing the words of hymns so they can be understood. Speaking at a forum on church music and worship in the Brick Presbyterian Church, Fifth Avenue and Thirty-seventh Street, he said singers should study Dr. Harry Emerson Fosdick's manner of speaking.

"What can enhance the singing more than to have the words distinctly understood?" asked Dr. Carl. "I have often called the attention of my choir to Dr. Fosdick, who speaks with the voice perfectly poised and each syllable clearly enunciated. The choir work is entitled to the same careful preparation given to concert singing."

The Rev. Dr. William Chalmers Covert of Philadelphia, General Secretary of the Presbyterian Board of Christian Education, presided at the forum.

A fellowship dinner followed, at which the Rev. Dr. Henry Sloane Coffin, President of Union Theological Seminary, discussed hymns.

A religious service was held last evening in the church auditorium.

Dr. Butler to Aid French Society.

President Nicholas Murray Butler of Columbia University has accepted the chairmanship of the American committee which will extend in this country the work of Bienvenue Française, according to an announcement made yesterday at a reception in Mme. C. Boas de Jouvenel, Chairman and founder of the French organization, at the French Institute, 20 and 22 East Sixtieth Street. Bienvenue Française was organized to aid Americans visiting France for study.

L. F. POST, FRIEND OF SINGLE TAX, DIES

Was Assistant Secretary of Labor During Both Wilson Administrations.

ONCE RAN FOR CONGRESS

Had Been a Lawyer Here and an Editor—Came of a Long Line of Literary Men.

Special to The New York Times.

WASHINGTON, Jan. 10.—Louis F. Post, a former Assistant Secretary of Labor, lawyer, single-tax advocate and former editor, died today at Homeopathic Hospital after a short illness. His age was 78.

He was a member of the Cosmos Club of Washington and several clubs in New York and Chicago. Mrs. Alice Thacher Post, his widow, was former managing editor of The Public. Charles Johnson Post, a son, now with the Shipping Board, also survives him.

Author of many publications relating to the single tax and a former editor of The Public, Mr. Post came of a long line of distinguished literary men. He traced his ancestry to Stephen Post, a native of Kent, England, who settled in Massachusetts about 1630.

Mr. Post was born in Warren County, N. J., on Nov. 15, 1849, and educated in the public schools of New Jersey and New York City. He studied law in New York and was admitted to the bar there in 1870. Later he went to South Carolina, where he was stenographic law clerk to State Senator Corbin and took stenographic notes of the Ku Klux Klan trials at Columbia.

In the Spring of 1872 he began the practice of law in New York. He became interested in Henry George and his teachings in 1881. He ran for Congress on the Labor ticket in 1882, but was defeated. Since then he had advocated single tax and allied economic reforms, lecturing on those subjects in the United States and Canada.

When the Department of Labor was created in 1913 by division of the old Department of Commerce and Labor into two separate establishments, Mr. Post was appointed Assistant Secretary, serving under William B. Wilson during the two Administrations of President Woodrow Wilson. He had charge of the immigration policies of the Labor Department. He was criticized in some quarters for alleged leniency to aliens in deportation cases, but Secretary Wilson announced his thorough approval of Mr. Post's acts.

Funeral services will be held at the residence, 2,513 Twelfth Street Northwest, on Thursday at 3 P. M. Burial will be in Hackettstown, N. J., Mr. Post's birthplace, on Friday.

LEON C. WEINSTOCK.

Member of State Department of Correction Dies of Appendicitis.

Leon C. Weinstock of 155 East Twenty-second Street, a member of the State Department of Correction and a former Vice Chairman of the State Prison Commission, died last evening in the Murray Hill Sanitarium, where he had undergone an operation for appendicitis on Sunday. He became ill suddenly last Thursday. He was born in Germany sixty years ago, coming here as a child. He left a wife and four children. Services will be held at 2 P. M. on Friday at the Funeral Church, Broadway and Sixty-sixth Street.

Mr. Weinstock established the Gramercy Markets in 1891 and the Plandome Market in 1922. He had labored for years for tenement house reform and for free milk for the poor. He was a director of the Broadway Association, a member of the Democracy Society, the Anawanda Club and the Membership Committee of the National Democratic Club. He was a thirty-second degree Mason and a member of the Mystic Shrine.

St. John Appo.

St. John Appo, former publisher of The Army and Navy Register, died on Monday at his home, 561 Fourth Street, Brooklyn, after a short illness. In his eighty-second year, Mr. Appo was a native of Philadelphia. He was connected with The Army and Navy Journal in New York for several years before he took over the publication of The Army and Navy Register. He retired in 1922. He left two sons, the Rev. Locksley A. Appo, rector of the Roman Catholic Church of the Epiphany in Brooklyn, and Garnet Brady Appo; also two daughters, Miss Alice Appo and Miss Martha Appo. Funeral services will be held today at the Church of the Holy Trinity, Brooklyn. Burial will be in Everett, Mass.

Charles A. Breck.

Charles A. Breck, 85 years old, who with his wife celebrated their golden wedding anniversary last Sept. 5, died Monday night at his home, 107 Claremont Avenue, Mount Vernon. He was a pioneer settler of Chester Hill, Mount Vernon. For many years he was a partner in the Electro-Light Engraving Company of New York, and retired in 1916. He was born in Penn Yan, N. Y., and had been a resident of Mount Vernon for fifty years. Mr. Breck was a veteran of the Thirteenth Regiment, Company G, N. Y. S. M., having served in the Civil War. He leaves his wife, a son, two daughters and six grandchildren.

800 at Funeral of Mrs. Conboy.

More than 500 friends of Mrs. Sara A. Conboy, trades union leader, attended her funeral services yesterday in St. Edmund's Roman Catholic Church, Brooklyn. The Rev. Edward P. Wallace, pastor of St. Margaret's Church, officiated, assisted by Father Thomas Judge of the Church of the Resurrection, and Father T. A. Malone, pastor of St. Edmund's. The body was escorted to the Grand Central Station after the mass by a squad of motorcycle policemen. Burial will be in Boston.

Patrick F. Burke Dies Suddenly.

Patrick F. Burke, who retired in 1917 after being principal of the Port Henry (N. Y.) High School for thirty-three years, died suddenly yesterday of heart disease at the home of his son, David A. Burke, general manager of the United States Lines, 128 Willow Street, Brooklyn. He was born in Middlebury, Vt., 83 years ago, and was graduated from Middlebury College in 1869. Two daughters also survive, Miss Annie M. Burke of Westport, Conn., and Mrs. George N. Latremore of Columbus, Ohio.

Professor H. H. Rashweiter.

AURORA, Ill., Jan. 10.—Professor H. H. Rashweiter, 85 years old, second President of Northwestern College, now called North Central, at Naperville, and one of the oldest educators in the West, died yesterday. He had been connected with the college since 1870.

CHARLES ELIAS FORD, THEATRE MAN, DIES

Baltimore Impresario Was Son of Owner of Playhouse in Which Lincoln Was Shot.

Special to The New York Times.

BALTIMORE, Jan. 10.—Charles Elias Ford, President of Ford's Grand Opera House Company, and a chief figure of Baltimore's theatrical life for many years, died today at the age of 75. He had been in ill-health for two years.

The interest which Mr. Ford had in theatrical affairs was inherited. His father, John T. Ford, was not only the founder of Ford's Theatre in this city, which was built in 1870, but the owner of the theatre in Washington in which President Lincoln was assassinated by John Wilkes Booth, actor.

The sofa on which Lincoln was laid after receiving the fatal shot is now in the home of Mrs. Walter Hopkins, daughter of Mr. Ford, as is also a painting of George Washington which was hanging in the box on the night of the assassination. A scratch made by the spur of Booth in escaping from the box is visible on the painting.

Mr. Ford was educated at the University of Virginia, receiving the degree of Bachelor of Arts in 1870. Throughout his career he was intimately associated with the great actors and actresses of his time. He "put Della Fox on the stage," Mrs. Hopkins said, helped Julia Marlowe along the road to fame and formed exceptionally close friendships with Louis James and Joseph Jefferson.

Mr. Ford became associated with his father in the management of the opera house in Baltimore, as well as the theatres in Washington and Richmond, owned by the elder Ford.

Mr. Ford leaves a brother, John T. Ford, who is still connected with Ford's Grand Opera House Company; five sisters, two daughters and two grandsons. His wife died in 1920.

WINTON BALZELL.

Author, Musician and Teacher, 64, Drops Dead During Chat.

Winton Balzell, 64 years old, author, musician and teacher of music, of 392 Clinton Avenue, Brooklyn, dropped dead, apparently from heart disease, last evening as he was chatting with a friend, H. L. Hunt, head of the instrument department of the Charles H. Ditson Company, 8 East Thirty-fourth Street, in the latter's office. Upon orders of Assistant Medical Examiner Simpson the body was removed to the Morgue.

Mr. Balzell, who edited the magazine Musician, published in Boston by the Ditson company, but now defunct, leaves a daughter, Ruth, now at Wellesley College. He was the author of "A Complete History of Music" and other volumes, and of recent months had been connected with music publishing firms and with schools of music.

Mrs. Josephine K. W. Henry.

Special to The New York Times.

VERSAILLES, Ind., Jan. 10.—Mrs. Josephine Kirby Williamson Henry, widow of Captain William Henry, is dead here at the age of 83. She was the first woman in Kentucky to run for State office and was chiefly responsible for the enactment of a State law forty years ago which equalized the condition under which women and men may hold property. She was a pioneer woman suffragist. In 1890 Mrs. Henry ran for Clerk of the State Court of Appeals on the Prohibition ticket. Four years later she was nominated by the same party for State Superintendent of Public Instruction. In 1898 she campaigned for Bryan. Three nieces and a nephew, John J. Cochran of Brooklyn, survive.

Mrs. Emma Winter Frankfurter.

Word was received here of the death yesterday of Mrs. Emma Winter Frankfurter, widow of Leopold Frankfurter, in the Boston City Hospital, Boston, following a prolonged illness. Mrs. Frankfurter was 74 years old and the mother of six children—Felix, Professor of Law at Harvard University; Paul, member of the New York Stock Exchange firm of Kerngood & Co., and Otto N., Fred S., Ella and Stella. She was a member of Empire City Rebecca Lodge, I. O. O. F.

Mrs. Margaret Campbell.

Special to The New York Times.

HACKENSACK, N. J., Jan. 10.—Mrs. Margaret Campbell, member of a family that manufactured Indian wampum in Revolutionary days at Pascack, now Woodcliff Lake, died yesterday at the home of her niece, Mrs. Edward B. Loeschen, 80 East Thirty-fifth Street, Paterson, in her eighty-fourth year. She was a relative of Supreme Court Justice L. A. Campbell of Hackensack. Interment will be in the Park Ridge Cemetery.

Mrs. Eunice Watrous Brown.

Mrs. Eunice Watrous Brown, the wife of Major Henry S. Brown, newspaper man, well known in his profession in this city, died of a stroke at Port Deposit, Md., Monday night. She had been ill for many months and had been taken to the home of Major Brown's sister in Port Deposit in the hope that her recovery would be hastened there. Mrs. Brown was born in Ogdensburg, N. Y. Services will be held in Port Deposit this afternoon and burial will be there.

Dr. George W. Hull.

HARRISBURG, Pa., Jan. 10 (AP).—Dr. George W. Hull, teacher of mathematics in the Millersville State Normal School for forty-six years, died last night at his home in this city. He was an ordained minister of the Methodist Episcopal Church and author of a series of textbooks on mathematics known as "Hull's Mathematics."

John H. Meyer Sr.

Special to The New York Times.

CINCINNATI, Ohio, Jan. 10.—John H. Meyer Sr., 88, former State Representative and widely known Democratic politician, died here Tuesday. He had served twelve terms as City Councilman and one term in the State Legislature. He was born in Germany and came to Cincinnati at the age of 17.

Joseph H. Wittenberg.

Special to The New York Times.

CINCINNATI, Ohio, Jan. 10.—Joseph H. Wittenberg, 64, President of the Wittenberg Toy Company of Cincinnati, died in a hospital here Monday following several months of ill-health. He lived in Newport, Ky., and was born in Germany. Surviving are his widow, Mrs. Jessie Wittenberg, and a daughter, Mrs. Theresa Welbon of Miami, Fla.

MAJOR C. A. SIDMAN, OIL EXECUTIVE, DIES

Head of the Standard's Traffic Department in New Jersey for Last 13 Years.

VETERAN OF SPANISH WAR

For Distinguished Service With the Y. M. C. A. in World War Italy Gave Him Rank of Major.

Special to The New York Times.

HACKENSACK, N. J., Jan. 10.—Major Charles A. Sidman died early this morning at his home, 32 Cedar Street, Ridgefield Park, after a few days illness. Major Sidman was 54 years old. He was born in Bay City, Mich., but spent most of his boyhood in Virginia. He had lived in Ridgefield Park for the last thirteen years and was head of the traffic department of the Standard Oil Company of New Jersey.

Major Sidman served in the Spanish-American War and during the World War in the Y. M. C. A. service. For distinguished service in that work the Italian Government conferred on him the rank of Major in the Italian Army. He was a member of the Spanish War Veterans and of Philip Ford Post, Veterans of Foreign Wars, being the post commander when he died.

He was also a member of Mosaic Lodge, F. and A. M., of Ridgefield Park, and the Masonic Club of Ridgefield Park. He leaves his wife, Mrs. Julia A. Sidman; one daughter, Mrs. Elizabeth Galbraith, and two grandchildren.

EDWARD C. SWEENEY.

Vice President of the United States and Haiti Cable Company Dies.

Edward C. Sweeney, Vice President of the United States and Haiti Cable Company, died suddenly of heart disease yesterday at his home, 1,100 Ocean Avenue, Brooklyn.

Mr. Sweeney was born in Liverpool on April 13, 1857. He began his telegraphic career in England when a youth, first working for the Electric and International Telegraph Company. Later he held positions with the London and Northwestern Railways, the British Postoffice, the Direct United States Cable Company, working for the cable concern both in London and at Torbay, N. S. When the French Cable Company was formed in 1879 he was its first operator here. He worked his through various posts until his retirement as manager in charge in New York.

Dr. Isaac Oppenheimer.

Dr. Isaac Oppenheimer, founder and President of the Oppenheimer Institute for the treatment of alcoholic and drug cases, died yesterday at the institute, 525 West End Avenue, where he made his home, after six months' illness of heart disease. He was 72 years old, a graduate of the College of Physicians and Surgeons, class of 1876. He established his institute more than twenty-five years ago. His method of treating patients became widely known by his name. He left a wife, two daughters and a son. Services will be held at the residence at 10 A. M. tomorrow.

Herman H. Wahlert.

Special to The New York Times.

NORTH BERGEN, N. J., Jan. 10.—Herman H. Wahlert, 50 years old, for the last twelve years Assistant Superintendent of Schools, dropped dead this afternoon of heart disease in his office in School 5, in which he formerly taught. He had suffered from heart disease for a long time and had been warned by his physician not to return to work. He had been associated with local schools since 1896. He came here from Germany as a child. He is survived by a widow, Emily, who is ill, and a son, who teaches mathematics in the University of Georgia.

Dartmouth Student Dies From Fall.

HANOVER, N. H., Jan. 10 (AP).—C. E. Alderman of Springfield, Mass., a Dartmouth junior, died early today at the college infirmary from injuries received Saturday night when he fell from a third-story window of Wheeler Hall, where he roomed. The young student's neck was broken. He had been paralyzed since the accident, but remained conscious almost up to the time he died.

Herman Belmer.

Special to The New York Times.

CINCINNATI, Jan. 10.—Herman Belmer, 86 years old, one of the four surviving members of the Cincinnati Chapter, Military Order of the Loyal Legion, died here yesterday. Born in Germany, Belmer enlisted in the Union Army immediately upon attaining citizenship. He leaves two sons and one daughter.

Obituary Notes.

Mrs. SUSAN R. MULLON, widow of William Mullon, who founded the Mullon Iron Works in Brooklyn in 1857, died of pneumonia on Monday at her home in Port Washington, L. I. She was 83 years old and leaves two daughters and five sons.

Mrs. MARY W. SEAMAN, widow of Edmund Seaman and one of the oldest members of the Society of Friends in Brooklyn, died yesterday at her home, 136 St. John's Place, Brooklyn, in her ninety-sixth year. Mrs. Seaman was born in Jericho, L. I., and was a grandniece of Rachel Hicks, a famous Quaker preacher. Services will be held in the Friends Meeting House, 110 Livingston Street, Brooklyn, tomorrow morning and burial will be in Westbury. She leaves a daughter, Elizabeth, and a son, William W. Seaman.

Mrs. ANNA BEHRENS, a pioneer resident of Elmhurst and formerly active in the work of St. Jacobus Lutheran Church and its Ladies' Aid Society, died on Monday at her home, 70-02 Forty-fifth Avenue, Elmhurst. She was the widow of Carl Behrens, who died in 1917, and had lived in Elmhurst for more than forty years. She leaves two daughters, Mrs. Minnie Bischoff and Mrs. Louise Furman, and two sons, Bernard and William Behrens. Services will be held at the house tonight and the burial will be in Harold Loosone, of Bartlesville, Okla., 45 years old, a vaudeville actor, died yesterday of pneumonia in Pottsville, Pa., where he was stricken last week while playing at a local theatre.

EDWARD HALSEY, 70, a retired inspector for the Continental Insurance Company, died yesterday at his home in Pompton Plains, N. J. His widow, Julia, a sister and a brother survive.

Mrs. HENRIETTA REED, 77, widow of Newell Reed, died yesterday at the home of her son, Carl A. Reed, in Leonia, N. J. A daughter also survives. She was a daughter of Abial Dean, Civil War veteran, and a granddaughter of Ebenezer Dean, veteran of the Revolution.

Mrs. EMILIE C. KEIM, wife of George H. Keim, wallpaper manufacturer, died yesterday at her home, 1,100 Madison Avenue. She aided many Yorkville charities, particularly the Lenox Hill Hospital. A son, John Howard Keim, a lawyer, and a sister, Mrs. Oscar S. Weber, also survive. Services will be held at the home at 10:30 Friday morning.

Mrs. MARION BROWN TANNER, widow of Edward A. Tanner of Jacksonville, former President of Illinois College, died yesterday at her home, 166 East Thirty-seventh Street, aged 66.

CHESTER DE VONDE.

Playwright and Actor Who Toured in Melodrama Dies.

Chester de Vonde of 231 West Forty-ninth Street, actor, playwright and producer, died yesterday in the Presbyterian Hospital. He was in his late fifties and unmarried. Masonic funeral services will be held at 2 P. M. tomorrow in the Grand Lodge Room of Masonic Hall in West Twenty-third Street.

For twenty years Mr. de Vonde toured the country with great success in melodramas of the popular price school, many of them of his authorship. "The Old Willow Farm" was in his repertoire for five years; "The Great Medicine Secret" for two, and for ten years he acted in "The Ten Ton Door." He retired for a time, to return to the stage in 1917 in "Bought and Paid For," for a brief term.

A trip to the Belgian Congo led to his writing, with Kilbourne Gordon, the melodrama of the African jungle, "Kongo," produced in the Spring of 1926 at the Biltmore Theatre. This Autumn another play by the same authors, "Tia Juana," lasted only a week at the Bijou Theatre.

PHILIP CUNNINGHAM.

English Actor Who Played With Irving and Ellen Terry Dies.

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By Wireless to THE NEW YORK TIMES.

LONDON, Jan. 10.—Philip Cunningham, English actor, sometimes known as "the massive Adonis," who played with Sir Henry Irving, Ellen Terry and other stars, died today at the age of 62. While playing in the United States he married Gwendoline Floyd. Their son, Philip Jr., played in New York last year in "The Wandering Jew."

Philip Cunningham was a son of Edward Cunningham Boosey, music publisher. He got his early training with the George Conquest stock company at the Surrey Theatre, playing "heavy" roles. He toured the United States with the Kendals. He had not acted for ten years.

OSCAR HESSE SR. DEAD.

Ice Cream Manufacturer and Ex-Champion Trap Shooter.

Special to The New York Times.

RED BANK, N. J., Jan. 10.—Oscar Hesse Sr., retired manufacturer of ice cream, died today of apoplexy in his 83d year. He is said to have introduced into this country the rimless cartridge still used in the United States Army. He was a former New Jersey State champion trap-shooter, and kept up his practice until he was 81.

He came from Germany in 1861. Two sons and a daughter survive.

The funeral will be held on Friday afternoon.

Eugene A. Slack.

Special to The New York Times.

BALTIMORE, Jan. 10.—Eugene A. Slack, President of the Terminal Shipping Company, died here today of heart disease at the age of 60. He was a director of the Chamber of Commerce, Chairman of its Maritime Committee, Secretary of the Maryland Pilots' Association and Chairman of the Grievance Committee, which arbitrated disputes of pier workers and their employers.

He was born in Texas.

Births

WEINBERG—Mr. and Mrs. Julius Weinberg announce the arrival of a daughter, Joan Frances, on Jan. 10.

Deaths

Appo, St. John.
Armstrong, Jane.
Bagley, Agnes.
Barbour, Katharine.
Batching, Wilhelmina.
Batson, Florence L.
Beall, Colonel F. A.
Bell, Samuel H.
Blow, Lena.
Blackburn, C. H.
Breck, Charles A.
Brown, Eunice W.
Brown, Lilian W.
Burke, Patrick F.
Burr, Vera Booth.
Caldarazzo, L. T.
Carey, Harriet M.
Carroll, Richard F.
Carter, Samuel T.
Clarke, W. B.
Cohen, Bella.
Cole, Sadie K.
Cook, Mary F.
Cremean, Wm. J. M.
De Arada, Countess.
De Vonde, Chester.
Delaney, Mary A.
Disbrow, Clara C.
Duff, Annie J.
Eppler, Susanna.
Fagan, Eliza G.
Ford, William E.
Foulke, Mary T.
Frankfurter, Emma.
Frey, Mae F.
Frick, Emil.
Garlan, Joseph F.
Gee, James H.
Gilet, Henry.
Gordon, May.
Gormley, Mary.
Gotthold, Frederick.
Grueter, Edward.
Hamburger, Benjamin
Heidingsfelder, T.
Hesse, Oscar, Sr.
Hyatt, John Bowne.
Jacobson, Walter A.
Jewett, Elizabeth L.
Kasprowicz, Albina.
Kelm, Emilie C.
Kesten, Sarah.
Kingsley, Isabel S.
Kohlman, Henry C.
La Vigne, Alfred.
Lord, John C.
McCoy, William F.
McKeag, Henry S.
Madill, Walter J.
Malcolm, Daniel G.
Muhlhauser, Carl.
Muirhead, Robert.
Mullon, Susan R.
Nolte, Frederick W.
Novello, Mrs. C.
Nusbaum, Clara T.
Oppenheimer, Dr. I.
Peck, Edward H.
Prout, C. Gregory.
Rea, Henrietta Du B.
Reed, Henrietta.
Richards, Herbert M.
Rosenthal, Max.
Rubenstein, Mary.
Ryan, Grace F.
Ryder, Henry J.
Sakowitz, Annie.
Schmetzer, Katherine.
Seaman, Frederick A.
Seaman, Mary W.
Sloo, William H.
Slipper, Belle F.
Staneland, M. T.
Stelsman, Sigfried.
Sweeney, Edward C.
Tanner, Marion B.
Tracy, Patrick J.
Tretter, Edith F.
Untiedt, Sarah A.
Upham, Charles C.
Wallack, Alfina.
Weinman, Carrie.
Weinstock, Leon C.
White, Mary E.
Wilker, Charles S.
Winkler, Elizabeth.
Winne, Jane D.
Wolff, Ephraim.
Wood, Arnetta.
Wunderlich, H., Jr.
Wundoehl, Marcus L.
Young, Forsyth.

Deaths

BRECK—At Mount Vernon, N. Y., on Jan. 9, 1928, at his home, 107 Claremont Av., Charles Breck, husband of Ida Wesley Breck. Funeral services at the Church of Ascension, Park and Sidney Aves., Mount Vernon, N. Y., on Thursday afternoon at 3 o'clock. Interment private.

BROWN—Eunice Watrous, wife of Henry S. Brown of Port Deposit, Md., Jan. 9. Funeral and interment at Port Deposit, Md.

BROWN—At Yonkers, N. Y., on Tuesday, Jan. 10, 1928, Lilian Woodhouse, widow of Goodwin Brown. Funeral services at her late residence, 643 Palisade Av., Yonkers, Thursday, Jan. 12, at 2 P. M. Hartford Times please copy.

BURKE—Suddenly, in his eighty-fourth year, on Tuesday, Jan. 10, Patrick, beloved husband of the late Caroline C. Treadway Burke, at the residence of his son, David A. Burke, 128 Willow St., Brooklyn. Funeral and interment Friday at his former home, Port Henry, N. Y.

BURR—At her residence, 224 St. James Place, Brooklyn, N. Y., Vera Booth Burr, beloved wife of Cornelius A. Burr and daughter of the late Thomas Booth of New York City. Funeral services at 10 o'clock A. M. Friday, Jan. 13, 1928, at the Church of Queen of All Saints, Lafayette and Vanderbilt Aves.

CALDARAZZO—Luigi T. Cav., beloved husband of Juliette (nee Ferrari) and father of Concetta, on Monday, Jan. 9, at his home, 241 Ocean Av., Brooklyn, after a brief illness. Funeral will be held Thursday, 9:30 A. M., thence to Holy Cross Church, Church and Rogers Avs., Brooklyn, where requiem mass will be offered.

CAREY—Harriet M. (nee Grady), at her late residence, 631 East 163d St., Bronx, beloved wife of the late Michael J. Carey, and mother of Elizabeth and Charles Carey. Requiem mass at St. Augustine's Church, Bronx, Friday, Jan. 13, at 10 A. M. Interment Calvary.

CARLAN—Joseph F., on Jan. 10, 1928. Funeral from his late residence, 631 Academy St., Friday at 10 A. M. Solemn requiem mass at the Church of the Good Shepherd, 207th St. and Broadway, at 10:30. Interment Calvary Cemetery.

CARROLL—Jan. 10, 1928, Richard F. Carroll, in his eighteenth year. Funeral from Stephen Merritt's Chapel, 223 8th Av., near 21st St. Requiem mass Holy Cross Church, 357 West 42d St., Thursday, 10 o'clock.

CARTER—At Plainfield, N. J., on Monday, Jan. 9, 1928, Samuel Thomson Carter, D. D., husband of Susan M. Carter and son of the late Robert and Jane Thomson Carter. Services at his late residence, 915 Hillside Av., Plainfield, on Wednesday, Jan. 11, at 11 A. M. Interment in Huntington, L. I.

CLARKE—On Monday, Jan. 9, 1928, William E., beloved husband of the late Jane A. Thompson, and father of George E., Isabel C. and Isabelle P. Funeral from his late residence, 4,377 Carpenter Av., on Thursday, Jan. 12 at 10:30 A. M.; thence to the Church of St. Francis of Rome, where a solemn mass of requiem will be offered for the repose of his soul. Interment St. Raymond's Cemetery. Members of the association, Wolfe Tone Post, No. 1, cordially invited. Lexington Av. subway; White Plains Av. branch East 238th St. station. Irish papers please copy.

CLARKE—With deep regret the members and employes of the Municipal Civil Service Commission announce the death of a beloved friend and associate, William Bennet Clarke.

COHN—Sadie K., suddenly, Jan. 9, wife of the late Meyer J. Cohn and dear, devoted mother of Herbert G. and Howard S. Funeral services at her late residence, 230 Central Park West, Wednesday, at 1 P. M. Interment Mount Carmel Cemetery.

COHN—Mount Neboh Sisterhood announces with sorrow the death of its member, Sadie K. Cohn. Members are requested to attend services at 230 Central Park West, at 1 P. M., Wednesday.
Mrs. DAVID H. GOLDFARB, President.
Mrs. SIGMUND BINGHAM, Corr. Sec.

COHN—The Parents' Association of Mount Neboh Congregation regrets the sudden loss of Mrs. Sadie K. Cohn. Officers and members will please attend services Wednesday at 1 P. M.
E. KATZ, President.
LEAH PINCUS, Secretary.

COHN—Mount Neboh Congregation regrets to announce the death of our member, Mrs. Sadie K. Cohn. Officers and members are requested to attend services Wednesday at 1 P. M.
EDWARD R. COHN, President.
SAMUEL LEVINE, Secretary.

COHEN—Bella (nee Ulmar), on Jan. 8, at her residence, 306 West 104th St., beloved wife of Herman, and devoted mother of Blanche Werdenschlag, Martin H. Cohen, Edna C. Meyers, Alice C. Berns and Phoebe C. Klein. Funeral services will be held at the Chapel of Mount Hebron Cemetery, Cypress Hills, Wednesday, Jan. 11, at 11 A. M.

COOK—At Stamford, N. Y., on Jan. 10, Mary Frances, widow of Henry C. Cook, suddenly, after a brief illness of pneumonia. Funeral services in First Presbyterian Church of Stamford, Thursday, Jan. 12, 3 o'clock.

CRENNAN—On Jan. 9, 1928, at his home, 14 Eagle St., New Rochelle, N. Y., William J. M. Crennan, age 68 years, son of the late Timothy S. and Mary Jane Cosgrove Crennan, and beloved brother of Marie J. and William Cosgrove Crennan. Requiem mass at the Church of the Blessed Sacrament on Thursday at 10 A. M. Interment Holy Sepulchre Cemetery. Waterbury, Conn., papers please copy.

De ARADA—Countess. Reposing Campbell Funeral Church, Broadway, 66th St., until Thursday.

DELANEY—Mary A (nee Robinson), native of County Clare, Ireland, beloved wife of John J. and loving mother of James A., Marie and John. Funeral from her late residence, 179 East 93d St., city. Requiem mass 10 a.m. Friday, Jan. 13, at Our Lady of Good Counsel Church, East 90th St.

De VONDE—Chester. With deep sorrow and regret we announce that our late brother, Chester De Vonde, director of Pacific Lodge Fellowcraft Club, passed into eternal rest on Tuesday morning, Jan. 10. Masonic funeral services will be held in the Grand Lodge Room, Masonic Hall, 71 West 23d St., near 6th Av., New York, on Thursday afternoon, Jan. 12, at 2 o'clock. Members of the Scottish Rite, Mecca Temple, Variety Lodge and members of the theatrical profession are invited to attend.
DAVID N. ROSENBORN, Master.
EDWARD C. WHITE, Secretary.

DISBROW—At 83 Rockledge Av., White Plains, N. Y., Jan. 10, 1928, Clara C., widow of Dr. Robert M. Disbrow and mother of Mrs. L. J. Hadley. Funeral announcement later.

DUFF—Annie J., beloved mother of Daniel V., Nellie, Elizabeth and Marie Duff, and Mrs. John J. Green, on Sunday, Jan. 8, at 510 West 124th St. Funeral Wednesday at 9 A. M., Corpus Christi Church, 121st St. near Broadway.

EPPLER—Monday, Jan. 9, 1928, Susanna, aged 74 years, dearly beloved mother of Albert A. Snyder and Louise Friedman. Funeral Thursday, at 9:30 A. M., from her residence, 1,492 Putnam Av., Brooklyn. Burial in St. John's Cemetery.

FAGAN—Eliza G., beloved wife of William L. Fagan, at her late residence, Morrisville, Pa. Services Friday, Jan. 13, at 2 P. M., St. Bartholomew's Church, Honolulu, N. S. Kindly omit flowers.

FORD—Suddenly at Morristown, N. J., Sunday, Jan. 8, William E., husband of the late Card H. Van Wagenen and son of the late Henry Ford and Jane Hocsack Millen Ford, in his eighty-fourth year. Services at St. Peter's Church, Wednesday, Jan. 11, at 2:30 P. M.

FOULKE—On Monday, Jan. 9, 1928, Mary T., daughter of the late Louis and Emma Town Foulke, in her eighty-ninth year. Funeral services at her late residence, 44 Park Place, New Brighton, S. I., on Thursday, Jan. 12, at 3 P. M. Interment Greenwood Cemetery.

FRANKFURTER—Emma (nee Winter), Jan. 10, in Boston, Mass., in her seventy-fourth year, widow of the late Leopold Frankfurter and dear mother of Felix, Paul, Ella and Stella. Funeral at Mount Hebron Cemetery, Flushing, L. I., Thursday, Jan. 12, at 10:30. Boston papers please copy. Kindly omit flowers.

FREY—Mae F. (nee Dunne), on Monday, Jan. 9, at the residence of her parents, 106 East 122d St., New York City, beloved wife of Otto A. Frey, devoted mother of Alice, Jean and Arthur, daughter of James and Mary Dunne (nee Murray), and sister of Pearl and Thomas. Funeral from the 9 a.m. solemn mass Thursday, at St. Paul's R. C. Church, 117th St. and Lexington Av., at 9:30 A. M. Interment private.

FRICK—Emil, beloved husband of Anna Frick (nee Oberhoser), Jan. 8, 1928, at his residence, 1,973 Morris Av., near Fremont Av. Funeral Thursday morning, 8:30 o'clock; thence to St. Nicholas Church, 3d St., between Avenue A and 1st Av., where mass of requiem will be offered at 10:30 A. M. Omit flowers. Prayers requested. Out-of-town papers please copy.

GEE—At Millburn, N. J., Jan. 9, 1928, James Henry Gee, husband of Katherine Gee (nee Stoddard), in his sixtieth year. Funeral services will be held at his home, 3 Parkview Drive, on Thursday, Jan. 12, at 2 o'clock. Richmond Lodge, No. 66, F. and A. M., of Staten Island, will hold services at his residence on Wednesday evening, Jan. 11, at 8 o'clock.

GLICK—Henry, on Jan. 10, in his eighty-first year. Notice of funeral hereafter.

GORDON—May, at her residence, 740 West End Av., beloved daughter of Joseph and Mary Gordon and sister, Samuel, Saul and Mrs. Charles Miller, on Jan. 9, 1928. Services at West End Funeral Parlors, 200 West 91st St., Wednesday, Jan. 11, at 2:30 P. M. Kindly omit flowers.

GORMLEY—Mary (nee Cahill), beloved wife of Matthew Gormley, mother of Blanche and Matthew, at her home, Haverstraw, N. Y., Sunday, Jan. 8. Funeral from St. Peter's Church, Haverstraw, N. Y., Thursday, Jan. 12, at 10:30 A. M.

GOTTHOLD—On Jan. 9, at his late residence, 25 9th Av., Frederick Gotthold, beloved husband of Florence Wolf Gotthold, in his eightieth year. Services at the convenience of the family. It is particularly requested that no flowers be sent.

GRUETER—Jan. 10, Edward. Services Stephen Merritt's Chapel, 223 8th Av., near 21st St., Wednesday, 4 o'clock.

HAMBURGER—Benjamin, of 8,040 Bay Parkway, Brooklyn, beloved husband of Reada L. Hamburger, devoted father of Benjamin Jr., passed away suddenly on Jan. 10, 1928. Funeral notice later.

HEIDINGSFELDER—Theresa, on Jan. 10, widow of Bernhard and devoted mother of Aaron, Edward, Fannie (Mrs. Max) Hirschfeder. Remains lying at her residence, 453 West 124th St., until Thursday A. M. Funeral services at the West End Funeral Chapel, 200 West 91st St., Thursday, Jan. 12, at 10 A. M. Washington (D. C.) papers please copy.

HESSE—At Red Bank, N. J., on Jan. 10, 1928, Oscar Hesse Sr., in his eighty-third year. Funeral services at Monti's Funeral Parlors, 125 West Front St., Red Bank, on Friday afternoon at 2:30 o'clock.

HYATT—John Bowne, suddenly, on Jan. 10, at his residence, White Plains, N. Y., husband of Mary P. E. Hyatt and father of Cornelius, Malcolm, Harold, James, John, Gerald and Phyllis and brother of Rebecca H. Sussdorff and Hannah Hyatt. Services on Friday at 10 A. M. at Grace Church, White Plains, N. Y. Interment at St. James's churchyard, Elmhurst, L. I.

JACOBSON—Walter A., eldest son of Mr. and Mrs. G. Jacobson, 1,255 Gerard Av., New York City, and a U. S. Veterans' Hospital, Tucson, Ariz. Funeral notice later. Charleston (S. C.) and Greensboro (N. C.) papers kindly copy.

JEFFERY—Elizabeth Lefevre, entered into rest Monday night, Jan. 9, 1928, at the home of her niece, Mrs. William F. Converse, Old Saybrook, Conn., age 86 years. Services Grace Church, Old Saybrook, Conn., at 10:30 Thursday, Jan. 12. Burial Greenwood Union Cemetery, Rye, N. Y., at 3:40 P. M.

KASPROWICZ—Albina. Reposing at the funeral home, 118 East 29th. Funeral Friday, Jan. 13, at 9:30 A. M.; thence to St. Ann's Shrine Church, East 12th St., between 3d and 4th Avs., where a solemn high requiem mass will be offered for the repose of her soul. Interment Calvary.

KEIM—On Jan. 10 Emilie C. Keim, beloved wife of George H. Keim and daughter of the late John and Catherine Weber. Funeral services from her late residence, 1,100 Madison Av., on Friday, Jan. 13, at 10:30 A. M. Interment private.

KESTEN—Sarah, at her residence, 848 Grand St. Services Alpert Brothers' Chapel, 216 Lenox Av., Wednesday, 2 P. M.

KINGSLEY—Isabel Sage, wife of the late William B. Kingsley, at Stamford, Conn., Jan. 9. Interment at Woodlawn.

KOHLMAN—Henry C., on Monday, Jan. 9, 1928, beloved brother of Mrs. J. Bluen, Marshall L., Marion B. and Addie Kohlman. Funeral private.

LA VIGNE—Alfred, on Jan. 9, in his forty-second year, beloved husband of Anita La Vigne (nee Buckley). Funeral services on Wednesday, 8 P. M., at Concourse Funeral Parlors, 165 East Fremont St., at Grand Concourse. Interment Woodlawn Cemetery, Thursday, 2 P. M.

LORD—At Philadelphia, on Jan. 9, 1928, John Clarendon, son of Mr. and Mrs. Charles E. Lord of Tarrytown, N. Y., aged 22 years. Relatives and friends are invited to the funeral, on Wednesday morning at 9:30 o'clock, from the residence of W. J. Galey, Indian Creek Road, Overbrook, Pa. Requiem mass at Our Lady of Sorrows, Overbrook, Philadelphia, Pa., at 11 A. M. Interment private.

McCOY—William F., beloved husband of the late Jessie Barnes Hatfield, devoted father of Aaron, Edward, Fannie (Mrs. Max) Heidingsfelder, Rosalina lying at her residence, 453 West 124th St., until Thursday A. M. Funeral services at the West End Funeral Chapel, 200 West 91st St., Thursday, Jan. 12, at 10 A. M. Washington (D. C.) papers please copy.

McKEAG—Henry Stephenson, of 172 Union St., Montclair, N. J., of pneumonia. Funeral notice hereafter.

MADILL—On Jan. 10, 1928, Walter James Madill, beloved husband of Martha H. Sternberger, and father of Mrs. Chester Hyatt. Funeral services at his late residence, 2,114 Birdsall Av., Far Rockaway, Thursday, Jan. 12, at 2 P. M. Interment Union Field Cemetery, Gad Lodge section.

MALCOLM—Daniel Graham, on Jan. 10, 1928, at his late residence, 222 West 83d St. Services 2 P. M., Wednesday, at Lynch's Funeral Parlors, 448 Amsterdam Av. Interment Greenwood Cemetery, private. Glasgow papers please copy.

MUHLHAUSER—Carl, on Jan

FROM THE FOUNDER'S WRITINGS

New Furniture Cut and Fashioned in the Old Style

is very common these days when every original and good thing is imitated

We have such things for sale in the Furniture Store and several other sections of the store, and we stand steadfastly and strictly to the engagement made with ourselves more than a half century ago that every article shall be sold for just what it is and at the proper price.

John Wanamaker

THE John Wanamaker STORE

Broadway to Fourth Ave., 8th to 10th Sts.
Store Hours: 9 to 5

Formerly A. T. Stewart

General Telephone Calls STUyvesant 4700
Personal Service Calls GRAmercy 6200

Fifth Avenue Coaches Run To Wanamaker's Until 9 P. M. To-night

The Home Galleries Open To-night Until 9 P. M.

From the second to the eighth floor, new building, including Restaurant

Spring Exposition and Sale of Furniture

and Allied Things for the Home—Formerly the February Sale

On the Gallery of Floor Coverings

Eastern Rugs 20 to 40 per cent less

Economies obtain on great groups of these rugs . . . from tiny mats at $9.50 to large rugs at $2,400 . . . including many types of weave, from Persia, Turkey, Asia Minor, Greece, India, and China.

Sarouk, Gorovan, Lelihan, Kermanshah, Kashan, Mahal, and a host of other weaves are included . . . variety of pattern is truly astonishing.

Modern Rugs 20 to 40 per cent less

Wiltons . . . Axminsters . . . Velvets . . . Chenilles . . . rugs also from France, England, Spain . . . in sizes from the smallest to the largest obtainable . . . as little as $6 for mats, up to $150 for fine Wiltons in 9 x 12 ft. size . . . Also rush mats from Japan, and exceedingly interesting examples of antique American hooked rugs.

Carpets and Linoleums 20 to 40 per cent less

Broadloom or stair carpeting from the famous looms of America and Europe . . . plain colors or delightful patterns . . . thick, deep-pile carpet that will wear for years. . . .

Patterned linoleums, imported and domestic . . . in marbleized tile effects in great range of patterns and colors.

Third gallery, new building

arts in alliance

BEAUX ARTS
ARTS DECORATIFS

An evening reception—for busy-by-day people—an "at home" here at Wanamaker's, for those seeking to make their homes more efficient and artistic.

Three great galleries of furniture and bedding, with ensemble displays of decorative and needed accessories—china, glass, linens, lamps, objects of art, floor-coverings—all at lowered prices.

An entire gallery, a city-block in area, of bedroom furniture and bedding.

An entire gallery of living room and library furniture.

A gallery of dining-room furniture and Belmaison reproductions.

A gallery of china, glass, artwares, lamps, and one of pictures and mirrors.

A gallery of floor-coverings and draperies.

A gallery of housewares of all kinds, including sewing machines and trunks.

And the restaurant—with a chicken dinner at $1.50 and plate supper for $1, with self-service Buffet for those in a hurry.

A gala evening—with much to enjoy, much to learn and much to save in the things you choose to buy—all centered on the home—your home!

furniture

AND THE ALLIED THINGS OF THE HOME

On the Gallery of Housewares

Home of "The Six Little Kitchens"

Unpainted furniture—10 to 40 per cent less.
Breakfast furniture—25 to 35 per cent less.
Ironware, japan ware, galvanized ware—20 per cent less.
Gas-ranges—20 per cent less.
Aluminum ware—25 to 50 per cent less.
Cutlery—20 per cent less.
Woodenware—20 to 40 per cent less.

Electrical devices—folding ironing machine, heater, iron, coffee urn, waffle iron, toaster, cooker and vacuum cleaner—at special prices.

Baskets—20 to 40 per cent less

Clothes baskets, wood baskets, scrap baskets, fruit baskets, hampers.

Cleaning Necessities—20 to 40 per cent less

Soaps and powders, polishes, mops, ammonia, etc.

Cleaning Brushes, etc.,—15 to 40 per cent less

Brushes, brooms, mops, chamois, cleaning cloths, dusters, kitchen towels.

Nickelware and Percolators—20 to 40 per cent less

Bathroom fittings—15 to 40 per cent less

Food-choppers, Coffee Mills, Graters and Scales—special prices

Including Universal food choppers at $1.75 to $3; coffee mills, $1.25 to $1.75; almond or vegetable graters, $1 and $1.25; Universal family scales, $1.35 and $2.50.

Seventh gallery

Wanamaker Budget Service and Credit Accounts

(Actual Conversation)

A SERIOUS but smiling young pair recently announced to the Budget Adviser that they had been turning over in their minds the question of opening a Budget Credit Account. Said the man, "If we do, we can be married this Spring instead of a year later."

Said the woman, "We did not exactly like to start out this way, but we suddenly discovered that Mother and Dad after thirty years of life together have just opened such an account in addition to their regular charge account which they have had for ages."

Said the man, "Now, we have about decided that if Mother and Dad can do this, so can we, and then we could be married in a few months. Could we purchase during the Exposition sale, and have our furniture held until later?"

When assured that they could, they went away with all sorts of information about our plan, including the Wanamaker Home Budget Book and all available literature on the subject.

Sixth gallery and eighth gallery

Personal Service Centers on six Home Galleries

TRAINED Personal Service women are ready to expedite your choosing. They know the great Store—they know who's who in each section, and how to get expert service quickly. Counsel and guides are to be had from them—wise service of the kind we of the Store Family give each other. The main Center on the first floor of the old building continues its specialized staffs. These new centers bring the same service to the Home Galleries. Look for the signs

PERSONAL SERVICE CENTER
Second to seventh galleries

Pictures, Draperies, Fabrics, Bedding

Pictures and Mirrors, 20 per cent less

Selected groups of etchings, paintings, prints . . . mirrors of many types and for many purposes. . . .

First gallery, new building.

Draperies at Special Prices

Hand-blocked Turkish prints at third less . . . for table covers, spreads, and many other uses.

Damask Portieres at forty per cent less . . . Couch Covers at forty per cent less . . . scrim curtains, third less . . . cretonnes, third to half less . . . damasks at about half price. . . .

Third gallery, new building

Linens at Special Prices

Twice-yearly lowering of Crown Linens continues throughout January . . . special groups of Cannon Towels at less than half . . . special groups of Irish Damask at about half . . . Italian embroidered linen at about half.

First floor, old building.

Bedding at Special Prices

Fine hair mattresses, made in our own factory . . . box springs . . . cotton mattresses . . . feather pillows . . . sanitary, high quality bedding at very special prices during the exposition.

Sixth gallery, new building

On the Gallery of China, Glass, Artwares and Lamps

A new shipment from Limoges of the Pouyat French china dinner services which because of our arrangement made several years ago to keep the factory going in dull season we can sell at about half the prices of other French china of equal grade, decoration and desirability of shapes.

Pouyat Dinner Services

Services for 12 (100 and 107 pieces)

$50, $67 and $85 sets that measure up to others sold regularly for about $100, $140 and $175.

Services for 6 (52 pieces)—$30 a set that measure up to others sold regularly for about $60.

Other Dinner Services

Other Limoges china dinner services for 12 . . . $50, $67, $75 and $100 for sets that grade up with those selling regularly at $100 to $165.

English dinner services for 12—$39.50, $42.50, $50 for sets that grade up with others selling regularly for $75 to $90.

Lamps—25 per cent less

Floor and bridge lamps of heavy cast metal—with "Light O' Day" silk drum shades, $15; with pleated silk Georgette shades, $18.50; with finely pleated silk taffeta shades, $22.

Boudoir dresser glass lamps, $4.50.

Pottery table lamps, $18.50 complete.

Separate Plates—20 to 50 per cent less

Service plates, entree plates, dessert plates, dinner plates, salad plates, butter plates.

From England—Royal Crown Derby, Royal Doulton and Caulden.

From France—Theodore Haviland, J. Pouyat, Charles Field Haviland, Wm. Guerin.

From Italy, Dresden and Czecho-Slovakia.

From America—Morgan Belleek china in designs exclusive at Wanamaker's.

250 designs in all.
Prices $3.60 each to $6.00 dozen.
Grades, $4.50 each to $8.00 dozen.

Glass and Pottery—20 per cent less

French Schneider glass.
Goupy and Rousseau glass.
English Morecroft pottery.
Royal Doulton ox-blood pottery.

Glass Stemware—50 per cent less

Gold encrusted; etched; rock crystal.

Second gallery, new building

Over Three Million Dollars at Lower Prices

PLAN TO REORGANIZE ST. PAUL APPROVED

I. C. C. Authorizes the Project, but Criticizes Road's Financial Management.

FOUR MEMBERS DISSENT

System's Difficulties Are Laid to Its Bankers and to Rivalry in the Northwest.

NEW SHARES T BE ISSUED

Commission Urges Laws to Permit Stockholders to Know More About Directors' Activities.

Special to The New York Times.

WASHINGTON, Jan. 10.—Criticizing severely the financial management of the St. Paul system prior to March, 1925, when it was placed in the hands of a receiver, and the methods of reorganization since that time, the Interstate Commerce Commission today approved the plan submitted for reorganizing that railroad. It called at the same time for legislation by which stockholders in railroad properties may have an opportunity in the future to know more about the activities of their boards of directors.

Under the reorganization plan the road is renamed the Chicago, Milwaukee, St. Paul & Pacific Railroad Company, and it is authorized to acquire and operate the lines formerly owned and operated by the Chicago, Milwaukee & St. Paul Railway Company.

It is permitted to acquire control of the Chicago, Terre Haute & Southeastern Railway Company by purchase of the capital stock and by lease and of the Chicago, Milwaukee & Gary Railway Company, Davenport, Rock Island & Northwestern Railway Company, White Sulphur Springs & Yellowstone Park Railway Company, Indiana Harbor Belt Railroad Company, Minnesota Transfer Railway Company, Minneapolis Eastern Railway Company, Chicago Union Station Company, St. Paul Union Depot Company, Kansas City Terminal Railway Company and Des Moines Union Railway Company by purchase of all or fractions of their capital stock.

Stock Issues Authorized.

It will be allowed to issue:

(a) 1,174,060 shares of common stock without nominal or par value and $119,845,800 of preferred stock, consisting of 1,198,458 shares of the par value of $100 each and from time to time such additional amounts of stock, up to 914,369 shares of common and $91,436,900 of preferred, as necessary to convert the 5 per cent. convertible adjustment-mortgage bonds into stock.

(b) $106,395,096 of fifty-year 5 per cent. mortgage bonds, Series A, B or C.

(c) $182,983,693 of 5 per cent. convertible adjustment-mortgage bonds, Series C or C, and assumption by the Chicago, Milwaukee, St. Paul & Pacific Railroad Company of obligation and liability in respect of the securities listed in the commission's decision.

That part of the application requesting authority to issue general mortgage 5 per cent. gold bonds, Series D, was denied without prejudice by today's decision of the commission.

The plan for reorganization was submitted Jan. 14, 1927, and the outcome before the commission has been the matter of keen anticipation, especially in the northwestern territory through which the road and several branches comprised in the "St. Paul" have operated, amounting, on Dec. 31, 1924, to about 11,000 miles. It had a total capitalization at that time of more than $700,000,000 and in 1924 its operating revenues were nearly $160,000,000.

The commission began an investigation on its own motion on May 12, 1925. The road had gone into the receivers' hands on March 18, 1925.

"And the receivership," declared the commission, "is the largest in our railroad history. For many years the St. Paul had been considered one of the strongest railroad properties."

Today's report of the commission contained nearly fifty thousand words.

Trouble Laid to Pacific Extension.

The St. Paul's desire for a connection to the Pacific was discussed under the general heading "The Puget Sound Extension," which was held by the commission as largely responsible for a series of events that led to the recent troubles of the line.

Roswell Miller, President of the St. Paul in 1902 and then on its Board of Directors, submitted to William Rockefeller, then every active in the road's affairs, a report on a proposed extension, the commission declared. He was afraid of the Hill and Harriman interests. There followed a series of recommendations and finally President Earling of the St. Paul, after a discussion of the project by W. K. Vanderbilt and Rockefeller, reported that the line from the Missouri River to Seattle, including equipment, could be built for $60,000,000.

"This figure, it will be noted," said the commission, "is less than one-fourth of the money ultimately spent." The commission said it could find no record of "any adequate engineering or traffic surveys."

"On the contrary," it declared, "everything indicates that the project was the result of rivalry between powerful groups. Miller, Rockefeller and others, controlling the St. Paul, felt that they could not tolerate its being bottled up in South Dakota with the Hill lines to the north controlling the Burlington, and the Harriman lines to the south working closely with the Northwestern.

"It is obvious that the stockholders in general had no voice in the momentous decision."

The commission found that accounts of the Puget Sound company and of the St. Paul company failed to give any clear knowledge of the financial activities.

Accounts Found Distorted.

"The accounts of both companies were grossly distorted, primarily to strengthen the credit of the St. Paul. It is sufficient to say," the commission declared, "that the investigation by our bureau of valuation did not disclose losses due to dishonest expenditures."

Other ways in which the Puget Sound extension had been a burden to the St. Paul were outlined. For one thing, it has required heavy financing.

"Kuhn, Loeb & Co. of New York," it was stated, "had financial transactions with the St. Paul as early as 1880, but prior to 1909 St. Paul's financing was in small amounts and not all of it was through the bankers.

"From 1909, when the heavy financing started, down to the receivership, Kuhn, Loeb & Co. purchased from or sold for the St. Paul all of its issues of securities with the exception of one equipment trust issue, a small issue of divisional bonds and some Terre Haute bonds. The National City Bank of New York, and later its allied institution, the National City Company, participated in the financing subsequent to 1909."

The bankers, the commission stated, disclaimed any responsibility for determining the maturities of various issues of securities except the French loan of 1910, when the bankers sold in France in excess of $48,000,000 worth of the St. Paul's bonds.

In 1915 the question of reacquiring the French bonds was taken up with Kuhn, Loeb & Co.

"Eventually a contract was made under which Kuhn, Loeb & Co. were to buy all the bonds which the French banks could accumulate," it was stated. "The funds were to be provided by the St. Paul through the issue of an equal amount at par of 4 per cent. bonds with the same maturity date but payable in dollars. Kuhn, Loeb & Co. to take the risk that the funds so provided would not be sufficient for the purpose.

Profits Divided Equally.

"The profits were to be evenly divided between the bankers and the railroad. Eventually about $34,000,000 of these bonds were acquired under the agreement, but when it was made the bankers knew that they could secure $29,000,000 at a favorable price. Of this amount $26,000,000 was in the possession of J. P. Morgan & Co. as part collateral for a loan to the French Government.

"While Kuhn, Loeb & Co. seem to have done most of the work in connection with the transaction, the bankers' share of the profits was divided evenly between them and the National City Company. It amounted to $1,813,000. The railroad received a like amount and in addition saved about $800,000 through remission of certain French taxes.

"The St. Paul issued about $35,000,000 of 4 per cent. gold bonds maturing in 1925 to acquire the French bonds, and the bankers' profits amounted to over 5 per cent. of that amount.

"The railroad was entitled to the profits; the bankers, to fair compensation for their services. In view of commissions received on other loans, 2 per cent. would have been generous."

Criticism was directed at the program of electrification of the St. Paul and its tributary roads in connection with which development of traffic on the Western lines was disappointing.

In its conclusions, the commission described the Puget Sound extensions as perhaps "the chief of the causes which finally culminated in the receivership of the St. Paul."

Responsibility of Stockholders.

"In our judgment the managing staff of a railroad should wherever possible include an officer with sufficient financial skill and experience to be able not only to guide the railroad in shaping its capital structure to the best advantage but also to represent it competently and effectively in its negotiations with bankers," the commission said.

"The problem, however, extends considerably beyond this particular phase. Can some means be found, better than those which now exist, of impressing upon the stockholders the importance of their duty, and also of supplying them with the information necessary to an intelligent judgment and with adequate opportunity to act upon such judgment?

"We are also inclined to believe that it would be well if it were made a requirement that each stockholder of an operating carrier be furnished every year by the corporation with a printed statement setting forth succinctly the name and the business affiliations of each director whose election or re-election is proposed."

The commission criticized the procedure by which the plan for reorganization was submitted to security holders and then to the courts before being laid before the commission. The effect was to require the commission to approve or reject the plan for securities, it declared, or else cause greater delay.

The commission declared it desirable, hereafter, in each case of reorganization that an application for approval of securities be submitted early in the negotiations "and that the plan be not declared operative until such approval has been made."

Four Commissioners Dissent.

WASHINGTON, Jan. 10 (AP).—Provisions of the St. Paul reorganization plans involved the management of the railroad by a group of trustees representing the bondholders for a period after its receivership ends.

Four members of the commission, including Chairman Campbell and Commissioners Eastman, McManamy and Lewis, dissented and advocated rejection of the proposal.

In reaching its decision, the commission set aside objections to the reorganization advanced by a committee of the old road's bondholders, headed by E. C. Jameson of New York.

The decision declared that while the reorganization plan, drawn up under direction of the National City Bank and Kuhn, Loeb & Co. of New York, "left something to be desired from the point of view of fully sound financial standards," that the "major public interest seemed to us to require that the properties concerned should at the earliest possible moment be released from receivership."

Jerome J. Hanauer of Kuhn, Loeb & Co. said last night that the reorganization managers would be unable to make any statement on the commission's decision until the full text of the decree was received.

Fez and Veil Condemned By Moslem Law Council

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CONSTANTINOPLE, Jan. 10.—News has been received here from Belgrade that the Chief of the Ulema of the Moslems has issued a proclamation against the use of the fez and the veil among the Moslems of Bosnia and Herzegovina.

The decision of the Ulema, the body of Moslem Doctors of Law who interpret the Koran, was unanimous. It was received with great satisfaction here. In their speeches the members of the Ulema all emphasized the fact that the fez and the veil lacked the support of the Koran.

An organization has been formed to combat the observance of reactionary customs by the Moslems of Yugoslavia.

GUNMEN'S BULLETS RAKE BRONX STREET

One Man Hit, and Crew of Fire Truck, in Range of Pistols, Narrowly Escapes.

ATTACK ECHO OF STRIKE

Prosecutor Believes Feud Arising From Window-Cleaner Walkout Is Responsible.

One man was slightly wounded and twenty other persons, including the crew of a fire truck, had narrow escapes from being shot last evening when three gunmen in an automobile fired upward of forty shots at three men who were fleeing from them in another car in Washington Avenue near 166th Street, the Bronx. Bullets shattered the windows of the objective car and others struck the framework of the fire apparatus, but before Captain John Oakley and the seven members of his company could stop the truck and attempt to capture the gunmen, they made their escape.

District Attorney McGeehan and Inspector John Duane said they believed the shooting was incidental to a feud which sprang up several months ago over the strike of window cleaners in the midtown section of Manhattan.

Sidney Goldstein, 36 years old, of 500 Claremont Avenue, who, Inspector Duane said, was known as "Big Sid," was shot through the neck when he was driving the car on which the gunmen trained their pistols. Mark Von Eschen, known as "Bud," of 2,274 Grand Concourse, who was riding in the rear of the car with Max Schmertzler, the owner, of 867 Southern Boulevard, received a slight bruise on the forehead when their automobile swerved on to the sidewalk and struck a pole, after the three gunmen had punctured the rear tires with bullets.

Fail to Identify Gunmen.

Goldstein and Von Eschen were treated at the Bronx Hospital by Dr. Weinberg, but when the District Attorney and detectives questioned them and Schmertzler, the officials said later, each declared that he had no idea of the identity of the gunmen nor the motive for the shooting. Mr. McGeehan said, however, that Schmertzler admitted that he was a former business associate of Samuel Weinberg, a delegate of the Window Cleaners' Union, who was fatally injured several weeks ago when the automobile in which he and another man were fleeing from the bullets of gunmen overturned at Fulton Avenue and Crotona Parkway, the Bronx.

The prosecutor added that all three men also admitted that they were acquaintances of Harry Drucker, who was shot and killed several months ago at Whitlock Avenue and 163d Street in the first shooting which signalized the shift of the warfare among the feudists in the strike from the lower east side.

Earlier Fatality Recalled.

The police said that the three men also admitted that a short time before bullets began to flaw through the car from behind they had left a restaurant in Longwood Avenue in which Weinberg had had dinner before being attacked.

Goldstein said that neither he nor the other two occupants of his car noticed that they were being followed by the gunmen until the latter opened fire on them from the rear, just after he had crossed 166th Street in a northerly direction at 6:30 o'clock. He bent over his steering wheel, while the other two occupants crouched on the floor. Persons who witnessed th shooting said that each of the three gunmen in the pursuing car had two pistols from which he sent a steady stream of bullets into the first car.

MAJESTIC HERE LATE WITH HUGE MAIL LOAD

Bad Weather and Unloading of 7,500 Sacks Delay Liner—Greek Officer Among Passengers.

The White Star liner Majestic arrived yesterday from Southampton via Cherbourg eight hours late because of two days bad weather after leaving the Channel and a delay at Quarantine discharging 7,500 sacks of mail. From noon Jan. 8 to Jan. 9 the liner made 620 miles which was a record for the Majestic on the westbound run.

Among the passengers were Commodore Constantine Melas of the Greek Navy, who is making his second visit to America to study the educational and social institutions in this country. He was met at the pier by Hamilton Fish Armstrong and other members of the North American Committee of Friendship and Cooperation with Greece.

Another passenger was Mrs. Forbes-Robertson Hale, who has come to deliver a series of lectures which will include one on companionate marriage.

"We are in danger of getting sex on the brain nowadays," she said, "and psychologists all harp upon it till our judgment is getting mushy. If sex were merely a physical necessity like food or sleep, 'companionate marriage,' for adolescents might be the answer. But it is also a mental and spiritual problem. We have spent milleniums in trying to lift ourselves above the animals in the use of this function. Among civilized beings sex should be regarded reverently as a power to be conserved and earned; a reward of full maturity, not a schoolboy indulgence."

Henry W. Barnard, an Oxford student, who was accompanying his aunt, Lady Georgina Sholto Douglas, on a visit to this country, was stricken with appendicitis Sunday evening and successfully operated upon the following morning.

Other passengers on the Majestic were Mrs. Reginald C. Vanderbilt and her young daughter, Gloria, Mrs. Cornelius Vanderbilt, Miss Clara Kelser, daughter of Albert Kelser, general manager of the Ritz-Carlton Hotels; Count Hermann Scherr-Thoss, grandson of the late Henry White, former United States Ambassador to France; George B. Wilson and Seton Henry.

Mr. and Mrs. Sidney Wallach of 36 West Fifty-ninth Street, returning from their honeymoon, had their joy somewhat marred when Customs officials seized 100 bottles of various wines and liquors in their baggage. A fine of $500 was imposed and then the bottles were smashed one after another against the side of the pier.

Moves to Preserve City Hall Art Collection; $10,000 Asked to Repair 'Priceless' Paintings

The Municipal Art Commission took steps yesterday looking to the restoration and preservation of the valuable historical collection of oil portraits of former Mayors, Governors, soldiers and statesmen now on the walls of the City Hall. The commission adopted the report of a committee which for a year has been investigating conditions and voted to ask the Board of Estimate for an appropriation of $10,000 to complete the work of restoration and repair.

The special committee composed of DeWitt M. Lockman and I. N. Phelps, said in its report to Robert W. de Forest, President of the Art Commission:

"There are in the City Hall eighty-four paintings, sixty-six of which have been cleaned, varnished or repaired during the past seventeen years, and three pictures have been relined. All of this work has been done under the supervision of the Art Commission, in consultation, from time to time, with experts of the Metropolitan Museum of Art and others. Generally speaking the work has not involved repainting or fundamental repairs, except in the cases above mentioned where paintings have been relined.

"In the opinion of your committee, the time has now come when a more thorough and fundamental attempt should be made to put all of the paintings in the City Hall, and their frames, in permanently good condition, and to so protect and care for them that in future they will not deteriorate.

"Our City Hall for more than a century has ranked among the most beautiful public buildings in our country; it is, however, not generally appreciated that during this period the City Hall has housed the finest and most important collection of American historical portraits in New York and one of the finest in existence.

"No finer suite of public reception rooms exists in our city than the Governor's Room in the City Hall and its immediate surroundings; the atmosphere is dignified and inspiring. Surely it behooves our citizens to see to it that the priceless collection of portraits of distinguished Americans by distinguished Americans gathered here are preserved in the best possible condition."

POLICEMAN'S PISTOL IS USED IN MURDER

Owner Is Absolved in Bruno Shooting on Story of Loss of Weapon Two Years Ago.

QUESTIONED BY PROSECUTOR

Explains Leaving Station on Sick Leave Shortly Before Crime—No Other Clues Found.

Following the discovery that his service pistol was used early yesterday morning in the murder of Biagio Bruno near 347 St. Mark's Avenue, Brooklyn, Patrolman William J. Powderly of the Fifth Avenue Station was questioned by Assistant District Attorney Travita for several hours yesterday and finally released when he gave a satisfactory explanation of his loss of the weapon two years ago.

Powderly's name was brought into the investigation of the murder when the pistol with his shield number on its butt was discovered, and when detectives of the Grand Avenue Precinct learned that he reported sick about thirty-five minutes before the shooting occurred. He was brought from his home at 39 Dahlgren Place, Brooklyn, to the District Attorney's office yesterday morning.

He explained that he lost his pistol on Aug. 24, 1925, when it dropped out of his holster as he rode on the running board of an automobile driven by a friend. Other policemen told him that he would be brought up on charges if he reported the loss, he said, so he quietly bought another weapon near Police Headquarters the following day without notifying his superiors. This weapon was also stamped with his shield number, and he said he had used it since its purchase. When the pistol found at the shooting was examined it contained two discharged shells. Bruno had been shot twice through the chest and instantly killed.

Powderly said he reported sick before going on duty yesterday morning since his wife was afraid to stay home alone because of a burglary scare in their neighborhood on Monday night. At 11:25 that night he reported sick at the station house and immediately went home, he said. The murder occurred at 12:10 A. M. The policeman's wife was questioned independently and she bore out his story in every detail. He was released from custody yesterday morning.

Mr. Travita said Powderly would have to face departmental charges for his negligence in losing the pistol and his failure to report the loss. The prosecutor denounced what he called the laxity in police regulations which permitted a policeman to possess as many pistols as he could buy. He pointed out that it was easy for a policeman to sell his pistol and then to buy another without the knowledge of his superiors, and charged that in some cases this had been done. Mr. Travita declared that all policemen should be held strictly accountable for their weapons and that it should be made impossible for them to own more than one pistol.

With no other clues to the murder of Bruno, investigation of the crime was unproductive yesterday.

EDWARD L. STANTON QUITS.

Resigns as Mayor's Secretary to Take Post at $25,000 a Year.

Edward L. Stanton, secretary to Mayor Walker, confirmed recent rumors yesterday by tendering his resignation of that post, to become effective at the Mayor's convenience.

Mr. Stanton has accepted the position of General Manager of the General Contractors' Association, at an annual salary of $25,000. His salary as secretary to the Mayor is $9,000 a year.

He had been secretary to three successive Democratic State Senate leaders before he went to the City Hall with Mayor Walker. He began in Albany in 1911 as secretary to Robert F. Wagner, now Senator, and continued to serve in the same capacity with James A. Foley, now Surrogate of New York County, and later with the present Mayor.

Mr. Stanton will remain for a few days until the Mayor is prepared to name his successor. When Mayor Walker was asked last night whom he intended to appoint, he replied that he would announce that later.

DR. GOODNOW RESIGNS.

President of Johns Hopkins Asks to Be Relieved in July, 1929.

Special to The New York Times.

BALTIMORE, Jan. 10.—Dr. Frank J. Goodnow, President of Johns Hopkins University, today offered his resignation to the Board of Trustees, effective July 1, 1929, or earlier.

Dr. Goodnow's resignation was not a surprise to the trustees. It had been known for several years that he desired to be relieved of his duties so that he might do some writing which he has had in mind and might also travel. He will be 69 years old on Jan. 18.

Two years ago, when Daniel Willard succeeded the late R. Brentkeyser as President of the Board of Trustees, Dr. Goodnow talked of being relieved of his duties. Mr. Willard consented to accept the Presidency of the board only on condition that Dr. Goodnow remained for two years longer.

Dr. Goodnow became President of Johns Hopkins in October, 1914.

CLERK SHOOTS TWO IN BROKER'S OFFICE

Equitable Building in Turmoil as Police Reserves Pour In to Seize Assailant.

FELLOW WORKERS VICTIMS

They've Been Riding Me,' Prisoner, Believed Demented, Says—Both Will Recover.

Thousands of office workers in the Equitable Building at 120 Broadway were thrown into turmoil shortly after 2:30 yesterday afternoon by the arrival of squads of police reserves, detectives and special officers when two men were shot by an apparently demented employe in an office on the sixteenth floor of the building.

John Muller, 28 years old, of 364 East 209th Street, a bookkeeper in the brokerage office of Harris & Fuller, was arrested. He admitted to police that he had shot and wounded Richard Rohfrich, 33 years old, of 60-52 Madison Street, Queens, and Matthew Beck, 28, of 253 Woodbine Street, Brooklyn, because they were using their superior positions in the office to "ride" him. Rohfrich and Beck are in Broad Street Hospital not seriously hurt.

Rohfrich and Beck are chief and assistant chief bookkeepers for the brokerage firm. Muller was their subordinate. He had been brooding for several days, according to the story he told the police, over a conviction that his superiors were plotting to have him discharged.

Yesterday Muller brought an old .32 calibre pistol which had belonged to his father from his home to the office. It was due to the inefficiency of this weapon that the wounded men escaped with their lives.

Muller worked as usual until after the lunch hour and then, according to the police, deliberately took the pistol from his overcoat and shot Rohfrich in the back and Beck in the groin. Several other shots went wild.

The noise of the firing, however, alarmed the forty-five employes in the office, most of them girls, and several went screaming into the corridors, this circumstance probably leading to the first reports that reached Police Headquarters that a great crime had been committed.

Some one called Traffic Patrolman William Kuhn from his post at Broadway and Cedar Street and when he entered the office with his pistol in his hand he found Muller seated on his high stool with his head buried in his arms. Leslie Hartley, an employe, had confiscated the weapon and locked Muller in. Muller made no effort to resist the policeman and quietly submitted to arrest.

"They've been riding me" was the only explanation he would give for his act.

Muller was booked at the Old Slip Station for felonious assault and violation of the Sullivan law and locked in Police Headquarters for arraignment today.

Meanwhile, Detectives Pierce and Fleming questioned the wounded men and drew from them the admission that they had been "kidding" Muller to some extent.

$567 MORE IS ADDED TO THE NEEDIEST FUND

Grand Total Goes to $284,057—'W. S. F.' Sends $250, While $100 Gift Is Anonymous.

Contributions of $567 increased the total for the Neediest Cases yesterday to $284,057.78. This exceeds by $3,755.50 last year's total of $280,302.28.

The progress of the fund during sixteen annual appeals has been as follows:

1912	$3,620.88
1913	9,945.38
1914	15,023.46
1915	31,819.02
1916	56,792.45
1917	62,103.47
1918	81,097.57
1919	106,967.14
1920	111,129.00
1921	125,011.10
1922	157,421.06
1923	177,683.67
1924	238,824.89
1925	260,998.26
1926	280,302.28
1927	284,057.78

The following contributions were received yesterday:

Sent to The New York Times.

Anonymous	$1	Lowell, the Misses	$15
Anonymous	10	Leschey, Amelia	10
Anonymous	100	Lenard, Mrs. T. T.	25
Cooper, Mrs. G. F.	5	Rusling, Marie J.	25
Gilbert, Mary F.	25	Schloss, Linda K.	5
Held, Mrs. Paul L.	10	Stiles, Winifred	10
In Memory of—		Walden, Tom	10
Granny	5	W. F. F. L.	250
K. R. K.	5	W. S. F.	250
Knight, G. M.	5		
Total			$517

Contributions received by the Charity Organization Society.

Allen, John H.	$20	Whitman, R. Dorr	$10
Total			$30

Contribution received by the New York Association for Improving the Condition of the Poor:

Auchincloss, Mrs. John W.	$20

SUBWAY INJUNCTION REVERSED ON APPEAL

Judge Lehman Holds Restraint of Amalgamated Association Leaders Was Too Broad.

UPHOLDS RIGHTS OF UNIONS

Action Grew Out of Defendants' Trying to Win Members From I. R. T. Brotherhood.

Special to The New York Times.

ALBANY, Jan. 10.—The injunction issued by the New York Special Term in the case of the Interborough Rapid Transit Company against Edward P. Lavin, Harry Bark, Joseph G. Phelan and James F. Walsh, restraining them from interfering with the employes of the Interborough and inducing them to join an association of street railway employes secretly, today was reversed by the Court of Appeals.

The court held, in an opinion by Judge Irving Lehman, that an injunction for some part of the relief prayed for is justified by the record and sent the case back to the Special Term "in order that it may exercise its discretion as to whether an injunction of more limited scope should be issued."

In 1916 there was a general strike of the Interborough employes operating on the subway and elevated lines. After the strike was over a voluntary unincorporated association was formed under the name of the Brotherhood of Interborough Rapid Transit Company Employes. Substantially all 14,000 employes of the company joined the brotherhood.

In 1926 the defendants were members of the General Committee of the brotherhood. On July 1, 1926, a group of the employes by a vote of 579 to 7 rejected a proposal that the wages and working conditions should remain unchanged. Lavin and others made speeches, it was alleged, urging the men to withdraw from the brotherhood and form a new organization.

Grew Out of July Strike.

The following day the men, through Lavin, demanded an increase in pay. On July 6 a strike started, lasting until July 30. The four individuals named by the company were leaders in the strike movement. They tried to have the men join the Amalgamated Association of Street Car and Electric Employes, it was alleged.

The Interborough then brought this action to secure an injunction which would in effect prohibit the defendants Lavin and others from inducing Interborough employes by lawful or unlawful means to leave the company's employ. An injunction in its broadest terms was granted.

After discussing the contractural relations of employe and employer Judge Lehman wrote:

"Where employes have freedom of choice all labor unions may not be accused of malicious interference when it urges the employes to make that choice in its favor; even though the choice may involve termination of present employment and consequent disruption of a business organization.

Interference Was Permissible.

"The defendants have the right to induce the plaintiff's employes to join the Amalgamated Association, though that may involve termination of their employment. They are under no obligation to the plaintiff to inform it that some of the plaintiff's employes are joining the union, so that the plaintiff may exercise its choice of retaining or discharging the new members.

"Though we have decided that the defendants may not be enjoined from inducement by lawful means to leave the service of the plaintiff or to join an organization of employes other than the brotherhood or to make demands upon the plaintiff for increased wages, yet, even such purposes may not be effected by unlawful means.

"The defendants may not without the permission of the plaintiff enter upon plaintiff's property or place any signs thereon for the purpose of inducing even lawful action on the part of the employes. The defendants may not achieve their purpose by malicious falsehood and deceit. They may not use force or intimidation.

"Though the court at Special Term would have been justified in issuing an injunction against any threatened use of unlawful means, even to achieve a lawful end, and though we have open the question of whether the defendants may be enjoined from inducing the plaintiff's employes to conceal from the plaintiff that they had joined the Amalgamated Association, the injunction, as issued, was beyond the power of the court.

"Under these circumstances the orders should be reversed and the motion remitted to the Special Term in order that it may exercise its discretion as to whether an injunction of more limited scope should be issued upon the facts contained in this record."

Another Action Pending.

Nathan D. Perlman of counsel for the Amalgamated Association of Street and Electric Railway Employes said last night that the decision of the Court of Appeals was in the first injunction action brought by the Interborough Rapid Transit Company to prevent unionization of its employes, btu added that he believed it would have an effect on the decision in the company's second injunction actior, which will be argued before Supreme Court Justice Isidore Wasservogel on Jan. 23.

As explained by Mr. Perlman, the Court of Appeals decision concerns the action started by the Interborough company in September, 1926, shortly after the end of the strike of motormen on its subway and elevated lines.

An injunction was issued by Supreme Court Justice Delehanty and confirmed by the Appellate Division. It is this injunction which the Court of Appeals in part has reversed, Mr. Perlman said.

After the Delehanty decision was affirmed by the Appellate Division, the Interborough Company started its second injunction action, naming the Amalgamated Association and the American Federation of Labor.

An action to punish Mr. Lavin and other 1926 strike leaders for contempt of court in failing to obey the injunction issued by Judge Delehanty was started by the Interborough and is now before the Court of Appeals. Mr. Perlman expressed belief that the court's decision would result in the dropping of the contempt proceedings.

Lawyer Dies After Fall to Floor.

Crowley Wentworth, 60 years old, who was an attorney attached to the Department of Justice in Washington, D. C., died at noon yesterday of a fractured skull, received when he slipped and fell to the bathroom floor at the Hotel McAlpin early yesterday morning. Mr. Wentworth lived at 5,402 Connecticut Avenue, Washington.

Will Rogers Speculates on Democratic Convention City

To the Editor of The New York Times:

WASHINGTON, D. C., Jan. 10.—I haven't spoke to a one of my Republican friends. The minute the dinner and the convention city is picked, I can take up any Republican offer.

Say, the Democrats are flocking in here from all over. Cleveland, Chicago and Frisco are the three cities they will pick from, and Frisco is the only one with a certified check. So it looks like we gather there from June to December.

Cleveland wants it because they never saw a Democrat, but everybody is pulling for Frisco.

Visited the Senate. Yes, nothing. Yours, WILL ROGERS.

MRS. SMITH BETTER; CHILDREN VISIT HER

"She Is All Right and Getting Along Fine," Says Governor, Much Relieved.

DOCTORS TELL OF PROGRESS

Bulletins Say Condition Continues "Very Satisfactory"—Likes Food and Rests Well.

Mrs. Alfred E. Smith, wife of the Governor, who had an operation for appendicitis at St. Vincent's Hospital last Saturday, was greatly improved yesterday. The improvement was so marked that all the members of her family were permitted to see her. Previously only the Governor had been permitted in her room.

Governor Smith talked with Mrs. Smith over the telephone in the morning and visited her during the day and twice at night. The Governor was much relieved by the improvement in his wife's condition.

"She is all right now and getting along fine," he said.

Bulletins Tell of Progress.

The first bulletin of the attending physicians, issued at 9:30 A. M., told of Mrs. Smith's improvement as follows:

Mrs. Smith's conditior is most satisfactory. Passed a comfortable and restful night and slept seven and one-half hours. Pulse, temperature and respiration continue satisfactory. Shows natural interest in events.

RAYMOND P. SULLIVAN,
CLARENCE P. HOWLEY,
W. J. M. A. MALONEY.

The afternoon bulletin, issued at 1:15, was signed only by Dr. Sullivan. It read:

"The condition of Mrs. Smith continues to be very satisfactory. She is in excellent mental state, relishes her nourishment and rested peacefully this morning. The progress is decidedly favorable."

A bulletin issued at 7 o'clock in the evening follows:

"General condition of Mrs. Smith continues to be satisfactory. She rested well and enjoyed the visit of her children. Temperature, pulse and respiration very satisfactory."

Dr. Sullivan said that the nourishment taken by Mrs. Smith consisted of liquids and soft foods. He added that her condition was such that the issuance of further bulletins was not necessary but that they would be continued for a time because of the public interest.

Mayor Walker called at the hospital early in the evening to inquire about Mrs. Smith's condition.

Major and Mrs. John A. Warner and Walter Smith called on Mrs. Smith during the afternoon. Alfred E. Smith Jr. and Arthur Smith, her other sons, called earlier in the day. After her visit, Mrs. Warner said her mother was "doing well."

A resolution expressing sympathy with the Governor and the hope of Mrs. Smith's early recovery was passed by the Board of Aldermen. The resolution was introduced jointly by Vice Chairman Charles A. McManus and Alderman Frank J. Dotzler, Republican leader.

Fifteen hundred members present last night at the meeting of the Grand Street Boys' Association at the clubhouse, 206 West Fifty-fifth Street, stood for several moments in silent prayer for the recovery of Mrs. Smith.

SPENDER MAKES PLEA FOR A FEARLESS PRESS

English Journalist in Speech at Yale Condemns Papers That Are Led Blindly.

Special to The New York Times.

NEW HAVEN, Conn., Jan. 10.—J. Alfred Spender, the English journalist, today condemned the newspaper policy of allowing itself to be used indiscriminately to further national and Governmental policy. He pointed out that an intelligently conducted newspaper can render its country incomparable service by taking the risk of uttering independent sentiments.

"An over-commercialized press," he said, "does its country harm by rallying thoughtlessly to Government support at all times. If the German or Austrian Government had been provided with a free press to disclose the real sentiment of the Austro-Hungary empire about the pending war, the ultimatum to Serbia would never have been issued."

He quoted Bismarck's saying that the way to maintain the peace of Europe was to hang a dozen editors as attributing too much importance to editors.

Mr. Spender today gave the second lecture in the annual Isaac Bromley course at Yale on the subject, "Journalism and International Affairs."

"In most countries it is to be assumed that newspapers will rally to the Government, regardless of the party, when popular passion is inflamed," he said. "It is at just such a moment that the minority, which is often far stronger than would be inferred from the popular voices, needs to be heard; and at such a moment a strong man, who is willing to take the risk, may do his country incomparable service."

A Choice of 40 Different Routes to California given in This Free Book.

"40 ways and more to California and the North Pacific Coast." Select the route best suited for this season of the year. Detail maps indicating these routes from Chicago together with fares and other information sent free on application to F. G. Fitz-Patrick, General Agent, Chicago & North Western Ry., 475 5th Ave. Phone Lexington 8170, New York, N. Y.—Adv.

MOORE ASKS REPEAL OF JERSEY DRY LAW

Message to Legislature at First Session Also Calls for Budget of $23,812,186.

BETTER TRANSIT URGED

Governor Suggests Work With New York Boards to Assist Suburban Commuters.

SEEK VOTE ON PROHIBITION

Simpson and Barlson Demand Referendum—Republicans Rule Both Houses.

Special to The New York Times.

TRENTON, N. J., Jan. 10.—Governor A. Harry Moore advocated repeal of the New Jersey State Prohibition Enforcement act in his message to the 152d Legislature, presented today at its opening session.

Senator Alexander Simpson of Hudson County, Democratic leader, introduced a bill to submit the prohibition question to the voters in a referendum. Assemblyman Barlson of Trenton, minority leader, announced that he was preparing other legislation to supplement the Simpson measure.

The Legislature adjourned until next Monday night after receiving forty-three bills and five resolutions.

After making recommendations on twenty-two different matters, Governor Moore suggested appropriations for the fiscal year beginning July 1, 1928, totaling $23,812,186.99, against requests totaling $30,632,595.32. Few departments escaped pruning of requests.

Still Against Water Treaty.

In his message, Governor Moore recommended that his suggestions in 1926 for rejection of the proposed tri-State water treaty be followed and that the question of water supply be solved by home rule.

He said criminal procedure in New Jersey was archaic and recommended its simplification. Other outstanding recommendations by the Governor were for the development of adequate rapid transit facilities for New Jersey suburban commuters traveling to and from New York City, the plans to be worked out in collaboration with New York commissions which are seeking solutions of transportation problems; repeal of the gasoline tax, modification of the Workmen's Compensation law so employers will not hesitate to take disabled and aged workers; legislation authorizing counties and municipalities to issue bonds for airports, and investigation of the zoning question before enactment of any legislation.

Governor Moore said the State's institutions for higher education were unsatisfactory and recommended the creation of a legislative commission to study the question of the State co-operating with Rutgers University with a view to adequate support of that institution. He also recommended adequate support of the National Guard and suggested that New Jersey keep abreast of other States in aviation and the building of airports. He suggested that the number of State troopers be increased from 140 to 280.

$3,000,000 Else in Budget.

The Governor's budget requests are nearly $3,000,000 more than last year's budgetary requirements. The largest item was $6,936,636.96 for the State Department of Institutions and Agencies. Next was a request for $5,526,147.11 for educational purposes. The appropriation recommended for Rutgers University is $1,526,505. Appropriations for the Port of New York Authority totaled $1,900,000.

Governor Moore called attention to the fact that the State Highway Department was the only important bureau which did not submit schedules for consideration to the Budget Commission and Appropriations Committee. In 1926 the Highway Commission disbursed $28,814,304.29 without supervision, according to the Governor's message.

Senator Simpson submitted, in addition to his bill for a Prohibition referendum, a bill to define "ambulance chasers" as disorderly persons, and another for regulating holding companies in such a way that directors would be liable for treble damages to stockholders in the event that improper management by directors resulted in a loss of more than 25 per cent. to the investors.

Other bills included a measure increasing the age at which girls may have marriages annulled from 16 to 18 years, and bills increasing the number of Associate Justice of the Supreme Court from eight to nine, creating Civil Service Commissioners for municipalities of from 100,000 to 200,000 population, repealing the street vacation act and amending of the Blue laws to permit local option in Sunday observance.

Republicans Rule Both Houses.

With overwhelming majorities in both houses, the Republicans completed organization quickly in accordance with caucus slates. With a majority of forty-seven on joint ballot the Republicans are assured of the election of Albert C. Middleton of Moorestown as State Treasurer to succeed William T. Read of Camden, who does not desire to serve another term.

The Senate elected Senator William A. Stevens of Monmouth as President. Thomas Hanson, Assemblyman from Middlesex, was named Speaker of the Assembly.

Senator Stevens in taking the chair appealed for quality rather than quantity legislation, and asserted that the watchword of the session should be economy.

Speaker Hanson in his opening address before the House also appealed for sane and constructive legislation.

The Senate confirmed Governor Moore's reappointment of Supreme Court Justice Thomas W. Trenchard of Trenton, reappointment of Mahlon Margerum of Trenton as State Tax Commissioner, the appointment of Charles H. Elliott of New Brunswick as Commissioner of Education and the appointment of Robert Williams of Paterson to the Passaic County Tax Board.

Bill to End Boxing to Be Proposed in State Senate

BOXING THREATENED BY STATE ACTION

Bill to Abolish Prizefighting May Be Introduced Today in Senate.

COMMISSION UNDER FIRE

Senator Kennedy to Propose Resolution Monday for Investigation of Boxing Board.

Special to The New York Times.

ALBANY, N. Y., Jan. 10.—The State Boxing Commission is threatened with a legislative investigation, according to developments today which indicated that some support on both sides of the Senate had been enlisted in behalf of such a move.

A resolution for an inquiry to consider the activities of the commission and the professional operation of the sport will be introduced next Monday night by Senator Alfred J. Kennedy, Queens Democrat. Coupled with the resolution will be a bill to be introduced either tomorrow or Monday legislating prize fighting out of existence.

Both measures follow upon a renewal of agitation against professional boxing, organized particularly by the committee opposed to prizefighting, which has opened headquarters in New York City. During the last two years the Legislature has been comparatively free from debate on the subject, but various recent developments, including the charges bruited in the suit against Jack Dempsey by his former manager, Jack Kearns, the apparently arbitrary orders of the Boxing Commission, and newspaper testimony as to the monopoly of fight management, have caused a reaction against the free hand given to the sport.

No Objection to Amateurs.

"I have no objection to amateur boxing," Mr. Kennedy said today, "and my proposed measures aim only to rid the sport of its deadly commercialism and restore boxing to a clean athletic sport.

"I am satisfied that the game as now conducted is reeking with scandal. An indication of the manner in which it is controlled was given last Spring when an order was issued over the signature of the secretary of the commission requiring all fighters in this State to purchase a certain type of fight trunks which would have given one manufacturing concern a monopoly of the supplies. This order was rescinded promptly when exposed.

"There are rumors of ticket scandals which, together with reports of the distribution of free tickets and of 'fixed' fights, need investigation."

Among the supporters of Kennedy's plans on the Republican side of the House is Senator Caleb H. Baumes, head of the Crime Commission and Chairman of the Codes Committee, which would handle any legislation repealing the prizefight law.

No Comment by Commission.

Efforts to get members of the State Athletic Commission to comment on the threatened legislative investigation were unsuccessful last night. At the home of Chairman James A. Farley in Haverstraw, N. Y., it was said Chairman Farley was attending a meeting of his Elks' lodge beyond reach of telephone communication. Commissioner William Muldoon, when reached at his home in Purchase, N. Y., declined to comment on the matter.

LORENZO TRIMS BRANDON.

Loser Keeps Armory Bantam Title, Victor Failing to Make Weight.

Tommy Lorenzo's failure to make 118 pounds for his fight with Harry Brandon last night cost the latter an opportunity to annex the Armory bantamweight title. Lorenzo, who decisively trounced the champion in their ten round battle at the 22nd Regiment Engineers Armory last night, weighed 120 pounds for the bout, and consequently Brandon saved his title. Brandon weighed 121.

In the semi-final Benny Hall, 118, easily defeated Willie O'Connell, 121, in eight rounds. The other eight rounder saw Jack Bates, 141, dispose of Alex Toveriski, 144, in the seventh round.

Three six-round bouts were held, with Jack Higgins stopping Eddie Nayo, George Forbes outpointing Tony Ross, and Sid Friedman trimming Tommy King.

N. Y. FENCERS CLUB WINS.

Defeats New York A. C. by 5 to 1 in Final for Cartier Trophy.

The New York Fencers Club defeated the New York Athletic Club in the final team match of the foils competition for the Cartier trophy at the J. Sanford Saltus Club last night, 5 matches to 1. Both teams emerged successfully from their semi-final matches, the Athletic Club turning back the Columbia College fencers, 5 to 1, and the Fencers Club beating the Saltus Club, 5 to 0.

A surprise was furnished the spectators when Lieutenant George Calnan, U. S. N., representing the Fencers Club, was defeated by Macerata of the New York A. C., 5 to 4. Joseph Levis evened matters for the Fencers Club when he triumphed over Macerata in a later match, 5 to 3.

TAYLOR OUTPOINTS RUTH.

Wins Nine of Ten Rounds at Chicago —Scores Knockdown in Fourth.

CHICAGO, Jan. 10 (AP).—Bud Taylor, world's bantam weight champion, conceding four pounds, decisively defeated Babe Ruth, Louisville feather weight, tonight in a ten-round bout in the Coliseum.

Taylor won nine of the ten rounds and stretched Ruth in the fourth round for a count of nine with a left hook and a right to the jaw. Taylor was the aggressor throughout. Taylor weighed 121¼ pounds, Ruth 125¾.

GARDINI THROWS TAYLOR.

Wins Bout at Ridgewood Grove in 35 Minutes—Steinke Is Victor.

Renato Gardini of Italy threw Big Jack Taylor, Wyoming, in the feature bout at the New Ridgewood Grove Sporting Club last night, pinning Taylor's shoulders to the mat in 35 minutes with a stretch and armhold. Gardini weighed 197 pounds, Taylor, 218.

In a semi-final Hans Steinke of Germany, 235, threw Dant Koloff of Bulgaria, 228, in 50 minutes and 45 seconds with a scissors hold.

Mayor Walker Is Too Busy To Think of Buying Robins

Mayor Walker is not considering entering the rôle of baseball magnate at the present time and is too busy even to think about it. This came from the Mayor himself yesterday when asked to make a statement on the report that he and Paul Block, publisher and owner of the Newark club, were negotiating for the purchase of Ebbets Field and the Brooklyn Robins.

"I have enough duties to take up all of my waking hours right here in connection with City Hall," said the Mayor, "and I am not seeking anything else at present."

BOARD TO EXAMINE SHARKEY TOMORROW

Boxer Fails to Meet Doctors Here, Wiring He Is Delayed by Boston Court Case.

The scheduled physical examination of Jack Sharkey, Boston heavyweight, by State Athletic Commission physicians yesterday at a meeting of the commission was postponed until tomorrow, when Sharkey, who will meet Tom Heeney at the Garden on Friday night, failed to appear as ordered. In view of the postponement of the original date of his bout with Heeney because of an injury to his left hand, and to investigate reports that Sharkey had sustained permanent injuries in his bout here last July against Jack Dempsey, the commission telegraphed a demand that he be examined yesterday by Drs. William H. Walker and Joseph Baldwin. Explaining Sharkey's failure to appear, Manager Johnny Buckley wired the commission as follows:

"Sharkey has been summoned as witness in a court suit on trial in Municipal Court at Boston. Will be unable to be in New York today. Will leave here as soon as his testimony is completed. Sharkey is in excellent physical condition."

Commissioner William Muldoon declared the board had investigated the circumstances of Sharkey's non-appearance and, on verifying his explanation, arranged for an examination when Sharkey arrives here. The Boston fighter is expected either late tonight or early tomorrow and tentative plans have been made for the examination tomorrow.

TWO TUNNEY BOUTS ASSURED FOR 1928

Champion Is Expected to Box Sharkey-Heeney Victor and Dempsey for Rickard.

ENTRAINS FOR THE SOUTH

Promises a Statement by Feb. 1—To Stop Off at Dover Hall, Then Go to Miami.

By JAMES P. DAWSON.

Gene Tunney left for Brunswick, Ga., last night over the Pennsylvania Lines without committing himself on his ring plans for next Summer and with only the assertion that he will issue a statement from his Winter quarters in Miami by Feb. 1. But from a source close to the titleholder these important facts were unearthed:

Tunney and Rickard have come to an arrangement whereby the titleholder will defend his title twice this year, in accordance with his own wishes.

The champion will fight Jack Sharkey in June at the Yankee Stadium, in the event Sharkey establishes himself satisfactorily as a title challenger on Friday night, when he boxes Tom Heeney for twelve rounds in Madison Square Garden. If Heeney wins the bout and demonstrates he is a statisfactory opponent, the New Zealand heavyweight may get the June bout.

Tunney, if he is still champion, will face Jack Dempsey for the third time in a bout to be held in September. Where the Dempsey bout will be staged is a matter about which secrecy is being carefully maintained. It may be held here or it may go to Chicago, or, again, it may be held in some locality not yet mentioned.

At any rate, preliminary arrangements involving Tunney's two battles have been agreed upon between the titleholder and promoter, and at a meeting between Tunney and Rickard in Miami within the next fortnight minor details, which still command attention, will be worked out and an official announcement of the entire plan will be made.

Rickard refused to discuss the situation at all, saying he would rather have an announcement, if one were forthcoming, to be made by the champion. Tunney's response to a request for definite information on his plans was:

"I will issue a statement around Feb. 1 which will explain my plans in detail."

When acquainted with the fact that rumors were abroad that he and Promoter Rickard had satisfactorily adjusted their plans after one or more conferences, Tunney's reply was:

"Who saw us talking? Nobody that I know of."

Asked if he had agreed to defend his title in June against Sharkey, Tunney replied:

"What a fool I'd be to say I have consented with Sharkey fighting Friday night."

Only a handful of his friends assembled at the Pennsylvania Terminal to see Tunney off for the South. The champion is to spend ten days at Dover Hall at Brunswick, after which he will return to Miami, prepared to start light training. He has notified Trainer Lou Fink and Secretary Jimmy Mahany to join him on his return to Miami, when Tunney will also meet Promoter Rickard.

Illinois for Ban on Walker And Mandell Unless They Box

CHICAGO, Jan. 10 (AP).—The Illinois State Athletic Commission today recommended serving Sammy Mandell, world's lightweight champion, and Mickey Walker, middleweight titleholder, with an ultimatum calling on them to meet their outstanding challengers or face suspension in the twenty-seven States affiliated with the National Boxing Association. The attitude of the Illinois commission was indicated when Chairman Paul Prehn forwarded a formal reply on the subject to Thomas E. Donohue, President of the National Boxing Association.

VERNON DEFEATS REMY.

National Champion Wins in Second Round of Handball Tourney.

Murray Vernon of the Crescent A. C., national champion, passed the second round of the invitation handball tournament, under the direction of the Metropolitan A. A. U., at the Level Club, defeating Charles Remy of the Palisades Boat Club last night. Vernon was slow in getting started, but won at 21—7, 20—21 and 21—3.

The summaries:

Second Round—Murray Vernon, Crescent A. C., defeated Charles Remy, Palisades Boat Club, 21—7, 20—21, 21—3; A. John Sturman, West Side Y. M. C. A., defeated Steve Doura, Palisades Boat Club, 21—5, 21—11; M. Schmockler, unattached, defeated Sam Schwartz, Trinity Club, 21—19, 20—21, 21—18; E. Gallowin, Trinity Club, defeated Jerome McMahon, Crescent A. C., 21—14, 21—8; Sammy La Porge, unattached, defeated Sam Burnbaum, Trinity Club, 15—21, 21—9, 21—15; B. Pope, unattached, defeated Dennis Judge, Crescent A. C., 21—18, 21—21, 21—18; A. Schmidt, West Side Y. M. C. A., defeated J. Knock, Jewish Centre, 21—15, 21—17.

Bass and Wallace Box Draw.

READING, Pa., Jan. 10 (AP).—Sylvan Bass, 143½, Baltimore, and Harry Wallace, 142, New York, fought an eight-round draw in the feature bout here tonight.

TUNNEY AGAIN TOPS RICKARD'S RANKING

Dempsey a Strong No. 2 Because "He Has Been Fighting Them All" Since 1919.

SHARKEY IN THIRD PLACE

Ruby Goldstein Is the Only Non-Champion to Lead a Division—Tunney Is Praised.

By The Associated Press.

For the fourth successive year Tex Rickard has ranked the pugilists for The Ring, a boxing publication, and at the head of the list places Gene Tunney, according to his selections announced yesterday.

There was little variation from the generally accepted ratings. All recognized champions lead their classes except in the junior welterweight section, where Ruby Goldstein gains top position over Mushy Callahan, hailed as champion of the 140-pound class.

In all except the heavyweight class the promoter split the divisions into two groups, only the first of which were ranked numerically. Jack Dempsey is second and Jack Sharkey is third. The rest of the heavyweights are divided into two groups.

Rickard deplored the lack of outstanding foreign contenders in a copyrighted article accompanying the selections, but declared there were "happy compensations—new records, healthy conditions, splendid champions and a rosy future." He declared Gene Tunney the "big sensation of last year, as he was the shining light of 1926."

"There is no denying that Tunney is not only a champion but a great champion," he said. "I believe that he is one of the greatest champions the class has seen. Any man who saw Dempsey make the most desperate effort of his entire career and send Tunney down, and then saw Tunney come out of this crisis and fight back until he hurt his man, must admit that in Gene Tunney the American ring has developed another outstanding exponent of science, power, gameness—and sportsmanship."

Rickard paid tribute to Dempsey as a fighter "who still rates a strong No. 2 among the heavyweights of the world," although he won the title from Jess Willard back in 1919 and has been fighting them all."

Basing his judgment entirely on performances during the past year, Rickard placed the late Tiger Flowers just back of Mickey Walker, middleweight champion.

The rankings:

Heavyweight Division.
GROUP 1.
1—Gene Tunney, New York.
2—Jack Dempsey, Los Angeles.
3—Jack Sharkey, Boston.
GROUP 2.
Tom Heeney, New Zealand; Johnny Risko, Cleaveland; Paulino Uzcudun, Spain; Jack Delaney, Bridgeport; Vitorio Campolo, Argentina.
GROUP 3.
George Godfrey, Philadelphia; Knute Hansen, Racine, Wis.; Jack Dorval, Canada; Jack Renault, Canada; Arthur De Kuh, New York; Phil Scott, England; George Cook, Australia.

Light Heavyweight Division.
GROUP 1.
1—Tommy Loughran, Philadelphia.
2—Leo Lomski, Aberdeen, Wash.
3—Jimmy Slattery, Buffalo.
4—Mike McTigue, New York City.
GROUP 2.
Yale Okun, New York; Young Stribling, Georgia; Martin Burke, New Orleans; Joe Sekyra, Dayton, Ohio; Armand Emanuel, San Francisco; Roloux Saguero, Cuba; Sunny Jim Williams, San Diego; George Manley, Denver, Col.; Battling Levinsky, Philadelphia; James Braddock, Jersey City; Otto von Porat, Norway; Paul Berlenbach, New York.

Middleweight Division.
GROUP 1.
1—Mickey Walker, Elizabeth, N. J.
2—Tiger Flowers, Camille, Ga.
3—Dave Shade New York.
4—George Courtney, Oklahoma.
5—Jack McVey, New York.
6—Maxie Rosenbloom, New York.
GROUP 2.
K. O. Phil Kaplan, New York; Joe Anderson, Louisville, Ky.; Tommy Milligan, Scotland; Pete Latzo, Scranton; Babe McCorgary, Oklahoma; Harry Ebbetts, Freeport, N. Y.; Cowboy Jack Wills, Dallas, Tex.; Rene De Vos, Holland; Oak Till, Rochester, N. Y.; Allentown Joe Gans, Allentown, Pa.

Welterweight Division.
GROUP 1.
1—Joe Dundee, Baltimore.
2—Sergeant Sammy Baker, New York.
3—Ace Hudkins, Omaha, Neb.
4—Tommy Freeman Hot Springs, Ark.
5—Hilario Martinez, Spain.
GROUP 2.
Jack Hood, England; Clyde Hull, Texas; Farmer Joe Cooper, Indianapolis; Alf Mancini, England; Eddie Roberts, Tacoma; Willie Harmon, New York; Lew Tendler, Philadelphia; Vince Dundee, Baltimore; Arturo Shakels, Tampa; Johnny Indrazano, Boston; Jimmy Finley, Louisville; Bucky Lawless, Syracuse; Mr. Sullivan, Toledo; Mickey Feodor, Tampa, Fla.

Junior Welterweight Division.
GROUP 1.
1—Ruby Goldstein, New York.
2—Mushy Callahan, San Francisco.
3—Andy Di Vodi, New York.
4—Jackie Fields, Los Angeles.
5—Sammy Vogel, New York.
GROUP 2.
Tom White, Texas; Stanislaus Loayza, Chile; Spug Meyers, Pocatello, Idaho; Fred Mueller, Buffalo; Young Jack Thompson, Los Angeles; Ross Whaley, Chicago; Frankie Schaeffer, Chicago; Charlie Rosen, New York; Basil Gallano, New Orleans; Red Herring, Memphis.

Lightweight Division.
GROUP 1.
1—Sammy Mandell, Rockford, Ill.
2—Jimmy McLarnin, California.
3—Sid Terris, New York.
4—Billy Wallace, Cleveland.
5—Bruce Flowers, New Rochelle.
GROUP 2.
Lope Tenerio, Philippines; Kid Kaplan, Meriden, Conn.; Billy Petrolle, Fargo, N. D.; Phil McGraw, Detroit; Lew Paluso, Salt Lake City.

Junior Lightweight Division.
GROUP 1.
1—Tod Morgan, Seattle.
2—Honey Boy Finnegan, Boston.
3—Joe Glick, New York.
4—Mike Dundee, Rock Island, Ill.
GROUP 2.
Ray Miller, Chicago; Jack Bernstein, Yonkers; Babe Herman, New York; Young Johnny Dado, Cleveland; Pedro Amador, California; Johnny Drew, Worcester; Billy Grimes, Australia; Lew Kid Rose, Canada.

Featherweight Division.
GROUP 1.
1—Tony Canzoneri, New York.
2—Benny Bass, Philadelphia.
3—Joey Sangor, Chicago.
4—Andy Martin, Boston.
5—Red Chapman, Boston.
GROUP 2.
Harry Bittman, Philadelphia; Sammy Dorfman, New York; Ignatio Fernandez, Philippines; Lew Perfetti, New York; Dominick Petrone, New York; Santiago Zorilla, California; Charley Phil Rosenberg, New York; Shannonhall Eddie Martin, Brooklyn; Johnny Cuthbert, England; Chick Spugs, New Bedford; Joe Cook, New Orleans; Pete Nebo, Tampa Fla.

Bantamweight Division.
GROUP 1.
1—Bud Taylor, Terre Haute.
2—Kid Francis Italy.
3—Archie Bell, New York.
4—Al Brown, New York.
5—Willie Smith, South Africa.
6—Teddy Baldock England.
GROUP 2.
Joey Rychell, Chicago; Johnny Vasco, Boston; Vic Foley, Canada; Young Nationalista, Philippines; Chuck Hellman, Detroit; Midget Mike O'Dowd, Columbus, Ohio; Johnny Green, New York; Benny Schwartz, California.

Flyweight Division.
GROUP 1.
1—Corporal Izzy Schwartz, New York.
2—Frenchy Belanger, Toronto.
3—Speedy Dado, California.
4—Johnny Hill, England.
GROUP 2.
Frankie Genaro, New York; Newsboy Brown, Sioux City, Iowa; Johnny McCoy, El Paso, Tex.; Billy Kelly, Scranton; Willie Davies, Cherleroi, Pa.; Emile Jarvis, England; Petit Biquet, Belgium; Spider Pladner, France; Alex Burley, Canada.

Judge Fuchs Elated.

Special to The New York Times.

BOSTON, Jan. 10.—A statement issued tonight by Judge Emil E. Fuchs, President of the Braves, follows:

"The Boston Braves have consummated a trade whereby Boston obtained Rogers Hornsby, whom we consider the greatest player in the National League, and the New York Giants received two young prospects, Frank Hogan of Somerville and Jimmy Welsh.

"As the Braves have an option of an experienced catcher, we were able to part with Hogan, who, we trust, will develop and make good in his new surroundings, as his showing during the early part of last season indicated that he would. Welsh also has shown possibilities of development with his natural qualifications as a batter and fielder.

"The personal relationship between Hornsby and the undersigned has been one of warm friendship for years, and I promise the Boston public that he will give us everything he has to bring the Braves toward the top.

"While I regret the parting with Hogan and Welsh, of whom I was very fond personally, from the standpoint of Boston I am elated with the trade. EMIL E. FUCHS."

HORNSBY IS TRADED 'FOR GOOD OF GIANTS'

Continued from Page 1, Column 2.

"the statement would have to speak for itself."

Not a baseball man in the city could be found last night able to offer a plausible reason for what was generally regarded as a dismissal of Hornsby, who by the millions of fans throughout the country has been hailed as the great "Rajah." That some mysterious motive was involved was almost universally conceded for the trade itself, viewed in the light of the respective merits of the players involved, scarcely could be called an equitable one.

Hornsby Obtained Year Ago.

Hornsby came to the Giants a year ago in a trade that, in itself, was a sensational one. Hornsby, who while a member of the Cardinals had been the champion batsman of the league for six consecutive years, was at the time receiving the plaudits of the baseball world for his achievement in piloting the Cards to the first National League pennant ever won by St. Louis and then leading his team to victory in the world's series over the New York Yankees.

At the close of the 1926 season, however, Hornsby became involved in a dispute with Sam Breadon, owner of the St. Louis team, over the terms of a new contract. Hornsby demanded a substantial increase in salary over his previous contract and insisted, according to report, that he receive $50,000 a year as a reward for having won a world's championship for the club in his first full season as a manager.

While argument between owner and manager was at its height, announcement came that Hornsby had been traded to the New York Giants for Frankie Frisch, a star second baseman considered by some of equal merit to the Rajah, and pitcher Jimmy Ring.

The trade created almost as much consternation in St. Louis at the time as the transaction last night, which sent Hornsby to the Braves. Indignation was voiced by fans and civic organizations throughout the city, as Hornsby had come to be St. Louis' greatest baseball idol. During the playing season of 1927, however, much of this feeling disappeared, as Frisch performed so brilliantly and at the end of the season finished second to Paul Waner of the Pittsburgh club in the selection of the most valuable player in the National League.

Following his transfer to the Giants, Hornsby became involved in two other proceedings that kept him in the public eye, aside from his playing feats. One concerned his holding of stock in the St. Louis club and the other a law suit in which he was named defendant by Frank Moore, a Cincinnati betting commissioner, who sued the player for $70,075 for alleged losses in wagers placed on horses.

After long negotiations, Hornsby finally accepted $112,000 from Breadon for his shares in the Cards. In the law suit, Hornsby was freed of all claims against him by a jury verdict.

Hornsby also performed brilliantly for the Giants. Due to an injury to his back, Hornsby had not played quite up to form during the closing weeks of the 1926 campaign, but last Spring he reported physically fit and turned in one of his greatest playing seasons, though he did not quite succeed in regaining the league batting championship which he held from 1920 to 1926, inclusive.

McGraw named him field captain, a post that Frisch previously had held, and his work as a leader evoked almost as much favorable comment as that of a player. During the closing months of the 1927 pennant race McGraw was taken ill, and it was then that Hornsby rose to his greatest heights as a Giant.

The post of acting manager was turned over to Hornsby by McGraw and it was the Rajah's skillful handling of the team on the last Western trip that enabled the Giants, counted out of the race in August, to make one of the most spectacular bids for a pennant in the history of the league. Forced to play nearly all of their games on the road in that terrific closing drive, made during a blistering heat wave in the West, the Giants wound up the race only two games behind the pennant winning Pittsburgh Pirates and half a game behind the Cardinals, who just managed to hang on to second place on the final day.

Hailed as McGraw's Successor.

It was because of this great showing and the fact that it had frequently been reported that McGraw was seriously considering stepping down as active leader of the Giants that a general feeling prevailed that Hornsby eventually would be the man to succeed McGraw as the Giants' manager.

So far as is known, there never was any friction between Hornsby and McGraw, who, in fact, spoke in highly complimentary terms of Hornsby's work at the close of the 1927 season. Hornsby is understood to have signed a two-year contract with the Giants last Spring at a salary of $40,000 a season. Under baseball law, the Braves will have to assume that contract next season.

Hornsby, who will be thirty-two years old on April 27 and was born in Winters, Texas, came to the Cardinals in 1915 after breaking into the minors the previous year with Dallas in the Texas League. He was tried out at various infield posts, playing third base, shortstop and second base before he finally rose to the heights of a real star at the latter position.

He became one of the real greats of the game in 1920 when he led the National League in batting with an average of .370. Then followed five successive seasons in which he retained his batting leadership in the league, hitting .401 in 1922 and setting a new major league record in 1924 when he reached a mark of .424.

He fell off to .317 in 1926, but last season with the Giants he again seemed to have regained his batting eye and turned in a mark of .361, placing second to Paul Waner.

In sharp contrast to this brilliant record, the names of Hogan and Welsh, who will be Giants in place of Hornsby next season, are scarcely known to New York fans. Hogan came to the Braves as a high school player and first appeared in the role of outfielder before being converted into a catcher by Manager Bancroft last Spring. He began the year as a promising slugger, but wound up with an average of .288. Welsh, who put in his third season with the Braves last year, had the same batting average.

International.

ROGERS HORNSBY.

Hornsby "Can't Believe It."

Special to The New York Times.

ST. LOUIS, Jan. 10.—Rogers Hornsby, when apprised tonight of the sensational trade which transfers him from the New York Giants to the Boston Braves in exchange for outfielder Jimmy Welsh and the young catcher, Frank Hogan, seemed as flabbergasted as the ordinary lay fan will be to hear the news. Hornsby said he did not know anything about the deal and had no idea any trade was contemplated, whereby his allegiance with the Giants would be severed.

Hornsby, reached by phone at the Forest Park Hotel, could ascribe no reasons for the exchange, but added that it made no difference to him if it were true he was traded by the Giants.

"I cannot believe ," said Hornsby. "Only today I had tried to get McGraw on the long distance telephone in regard to the employment of a trainer for the Giants for the coming season. However, I failed to get hold of McGraw. I have not been notified of the trade and know only what you have just told me."

Questions Braves' Ownership.

ST. LOUIS, Jan. 10 (AP).—Rogers Hornsby announced late tonight the receipt of a telegram from Judge Emil E. Fuchs, President of the Braves, informing him of the deal. Obviously at a loss for words, the ballplayer asked reporters if there was anything to the report that the Braves are owned by the Giants.

"Maybe they're trying to build up a Boston club," he said. "I've heard the Giants own the Braves. Do you know whether that's true? I certainly don't know what's wrong if there is anything wrong.

"Of course it's all right with me. It doesn't make any difference to me whether I'm with the Braves or any other club, but I do not know what the New York officials mean by saying I was traded for the best interests of the club, unless they simply meant to infer they received players who will give the team more strength than I have given it."

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Half pound vacuum humidor, 45 cents.

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GRANGER ROUGH CUT IS MADE BY THE LIGGETT & MYERS TOBACCO CO.

Americans Trim Maple Leafs in Garden Hockey by 2 to 1

BURCH'S TWO GOALS UPSET TORONTO, 2-1

New York Captain Counts Twice on Passes From McKinnon in Second Period.

AMERICANS CHECK RALLY

Hold Maple Leafs in Final Minutes of Action at Garden When They Threaten to Score.

By SEABURY LAWRENCE.

The New York Americans finally scored a victory on the home ice at Madison Square Garden when they defeated the Toronto Maple Leafs last night by 2–1 before a crowd of 6,000 fans. Billy Burch, American captain, scored both goals for the home team in the second period, while Carson, Toronto centre, counted for the Canadians in the same session.

It was the first time the Americans have defeated the Toronto sextet this season and the victory pulled them on even terms with the Leafs for fourth place in the International Group 3 of the National Hockey League.

It was a game illumined by few high lights, each team playing what might be called good substantial hockey, with now and then a thrill in the way of speedy offensives. The big moment was the attack by the visitors in the last minutes of play, during which the Americans just saved the bacon.

Both Goalies Excel at Start.

The play was even during the opening minutes of play. Both combinations drove down hard, with Miller in the American net and the famous John Ross Roach, Toronto goalie, making good saves to prevent scoring. John Ross was a trifle busier than Miller for the whole period, having seventeen saves to twelve for the home guardian.

Burch, McKinnon and Red Green, on the American forward line, repeatedly sifted through the Toronto defense on combination plays. They gave Roach many an anxious moment, some of his saves being of the eyelash variety. Carson, Bailey and Keeling blazed the way for the visitors, but they found Miller holding the fort.

Himes, Boucher and Rothschild, the latest acquisition of the Americans, came on to relieve Burch, McKinnon and Green. They had no more success in solving Roach than the regulars, and the first period ended without either side flashing the goal light.

Burch Scores in 16 Seconds.

Burch gave the crowd a chance to cheer by scoring in jig-time, sixteen seconds after the whistle blew to open the second period. This was said to establish a new record for rapid-fire scoring for the current season.

McKinnon did most of the work. Also carried down the right wing just after the face-off and passed out to Burch from behind the Toronto net. Burch banged it in and then slid in himself.

This only served to arouse the Maple Leafs and they soon evened matters on a trick goal by Carson. Bill romped through alone and smacked a close one at Miller. The American goalie partly stopped it, but the disk somehow wiggled into the corner of the net.

Carson's roller was timed in 4:57. The play went up and down the ice at high speed after this and then Burch practically repeated his earlier goal to put the Americans ahead again at 3-1.

McKinnon once more took it down and passed to Burch, who drilled it past Roach on the second try. The time of the American captain's second goal was 14:08 and it ended the scoring for the period.

Americans Twice Penalized.

Burch was penalized at the opening of the third period, and while he was in the coop Green and McKinnon repeatedly drifted long shots at Roach. As soon as Burch came out McKinnon went in, but the Maple Leafs did not score during the temporary shortage.

Herberts, Rodden and Cox, relief forwards for Toronto, blazed down heavily but could not count, and a great effort by Day missed by inches. Red Green was benched and the Toronto attack blazed. Reise also was benched with only two minutes to go, but the home players managed to keep the net clear, and the final score was Americans 2, Maple Leafs 1.

The line-up:

AMERICANS (2).		MAPLE LEAFS (1).
Miller	Goal	Roach
Reise	Defense	Duncan
Conacher	Defense	Day
Burch	Centre	Carson
McKinnon	Wing	Bailey
Red Green	Wing	Keeling
Boucher	Sub	Herberts
Bouchard	Sub	Ramsay
Simpson	Sub	Gorman
Rothschild	Sub	Cox

First Period.

No scoring.

Second Period.

1—Americans, Burch 0:16
2—Maple Leafs, Carson 4:57
3—Americans, Burch 14:03

Third Period.

No scoring.

Penalties—First period: Keeling, McKinnon, two minutes each. Second period: Carson, Duncan, Boucher, (two) minutes each. Third period: Burch, McKinnon, Boucher, Red Green, Reise, two minutes each. Referees—Dave Ritchie and Lou Berlinquette. Time of periods—20 minutes.

WINTRINGER IS MEDALIST.

Leads Qualifiers in Pinehurst Golf With Score of 74.

PINEHURST, N. C., Jan. 10.—Robert L. Wintringer of Steubenville, Ohio, won the medal in the annual mid-January tournament here today with 38, 36—74. This is the second tournament this season that Wintringer has led in the qualifying round.

The Ohio player was 2 over par going out, getting 5s at the first and ninth holes. Coming home he had an eagle 3 at the 452-yard fourteenth, but had 4s at both the short fifteenth and seventeenth.

His card:

Out	5	4	4	3	4	5	5	5	—38
In	4	4	4	3	4	5	4	4	—36—74

The summaries:

FIRST DIVISION.

Robert L. Wintringer, Steubenville, Ohio	38 36—74
E. W. Mosier, Englewood, N. J.	43 41—84
George Reid, Westchester-Biltmore	43 45—88
J. T. Hunter, North Adams, Mass.	43 45—88
F. J. Ross, Hudson River	42 47—89
Winthrop Williams, Pinehurst	44 46—90
J. L. Weller, Hamilton, Ont.	46 45—91
Geo. A. Law Jr., Aronimink	48 44—92

Results and Team Standing In National Hockey League

Last Night's Results.

N. Y. Americans 2, Toronto 1.
Canadiens 3, Ottawa 0.
Boston 3, Chicago 1.

Standing of the Teams.

INTERNATIONAL GROUP.

	W.	L.	T.	Pts.
Canadiens	15	1	4	34
Montreal	9	7	2	20
Ottawa	8	7	4	20
N. Y. Americans	7	11	3	17
Toronto	7	9	3	17

AMERICAN GROUP.

	W.	L.	T.	Pts.
Boston	9	6	5	23
Detroit	10	7	3	23
N. Y. Rangers	9	7	4	22
Pittsburgh	2	9	6	10
Chicago	3	15	2	8

No games scheduled for tonight.

CANADIENS BLANK OTTAWA SIX BY 3-0

Beat Only Team Which They Had Not Previously Mastered This Season.

13,000 FANS WITNESS FRAY

Victors Give Brilliant Exhibition—Bruins Upset Chicago and Tie With Cougars for Lead.

By The Associated Press.

MONTREAL, Jan. 10.—The Canadiens scored their fifteenth victory this season by defeating the Ottawa Senators, 3 to 0, here tonight. Previous to the game the Senators were the only team which the Canucks had not beaten in their meteoric hockey flight at the top of the international group of the National Hockey League. Thirteen thousand fans watched the Canadiens give one of their fastest displays of the season. The Ottawa team seldom was in the picture, and only brilliant work by Connell, the Ottawa goalie, kept the flying Frenchmen from piling up a more commanding margin.

Joliat, Morenz and Hart did the scoring, the first two coming early in the second period. Hart counted in the third session.

With less than thirty seconds to play in the final stanza, Clancy and Joliat came to blows beside the Ottawa net. Both received major penalties and fines of $25 each.

The line-up:

CANADIENS (3).		OTTAWA (0).
Hainsworth	Goal	Connell
Gardner	Defense	Clancy
Leduc	Defense	G. Boucher
Morenz	Centre	Nighbor
Gagne	Wing	Kilrea
Joliat	Wing	Broadbent
Mantha	Sub	A. Smith
Lepine	Sub	Dennery
Hart	Sub	Finnegan
Gaudreault	Sub	Grosvenor
	Sub	Chouinard

First Period.

No scoring.

Second Period.

1—Canadiens, Joliat 3:23
2—Canadiens, Morenz 8:00

Third Period.

3—Canadiens, Hart 5:16

Penalties—First period: Gagne, two minutes. Second period: Boucher, Smith, Broadbent, Clancy, Leduc, two minutes each. Third period: Clancy, Gagne, Langlois, two minutes each; Joliat, Clancy, five minutes each. Referees—Mickey Ion and Bobby Hewitson. Time of periods—20 minutes.

Boston Trims Chicago, 3-1.

BOSTON, Jan. 10 (AP).—The Boston Bruins tallied in each of the three periods of the National Hockey League game with the Chicago Black Hawks here tonight and emerged with a 3 to 1 victory. The Bruins, by their victory, jumped from third place in the American Group to a tie with the Detroit Cougars, who were idle.

The line-up:

BOSTON (3)		CHICAGO (1)
Winkler	Goal	Gardiner
Hitchman	Defense	Shields
Shore	Defense	Tranyi
Frederickson	Centre	Wentworth
Galbraith	Wing	Mackay
Oliver	Wing	Arbour
Connor	Centre	Dennery
Gainor	Sub	Keats
Gordon	Sub	Wasnie
Clapper	Sub	McVeigh
Cleghorn	Sub	Graham
Lauder	Sub	Burns
	Sub	Brown
	Sub	LaFrance

First Period.

1—Boston, Frederickson 12:34
2—Chicago, Wasnie 19:54

Second Period.

3—Boston, Oliver 9:08

Third Period.

4—Boston, Connor 11:44

Penalties — First Period: Frederickson, Graham, two minutes each. Second period: Oliver, Wasnie, Galbraith, Dennery, two minutes each. Third period: Lauder, Arbour, Kesta, two minutes each.

Referees—O'Hara and O'Leary. Time of periods—20 minutes.

KENNELLY RE-ELECTED PRESIDENT OF N. Y. A. C.

Other Regular Nominees Also Are Selected for Offices by Unanimous Votes.

Major William Kennelly, for two terms President of the New York Athletic Club, was unanimously re-elected for another term at last night's meeting at the clubhouse. The annual session of the club was adjourned until Feb. 15.

All other regular nominees went into office by unanimous vote. Henry W. Wilson was chosen Vice President, Andrew J. Kerwin, Secretary, and Edwin J. Benson, Treasurer. Arthur McAleenan will again be club captain. The following were elected Governors: Frank D. Ames, Jasper A. Campbell, Santo C. Ceribelli, Ralph Horton, Walter T. Murphy, Willis G. Nash, Chapman Ropes and Frederick B. Wright. The above named except Wilson, Ropes and Wright were incumbents.

Last night's election probably will be the last in the present clubhouse as the new $8,000,000 building at Fifty-ninth Street and Seventh Avenue is expected to be completed by next election time.

Spartans Advance in Bowling

The Falcaro-B. Spinella five lost its position as joint leader in the American National Bowling tournament when it was defeated in a tourney match by the Spartans at Thum's White Elephant alleys last night. The Spartans, who registered scores of 1015, 1047 and 1062 against 970, 1018 and 1024 by the losers, are now in second place, followed by the Falcaro-B. Spinella team.

WHITE SOX ON TOP IN TEAM FIELDING

Led American League With .971, Official Averages Show—Yanks Tied for Third.

JUDGE TOPS FIRST BASEMEN

Fonseca Best at Second, Kamm in Front at Third—Wera Has Perfect Mark for Nineteen Games.

The Chicago White Sox turned in the best team fielding mark in the American League last season, according to the official averages, which have just been released for publication. The Sox, who played 153 games, have an average of .971, giving them a one-point margin over the Athletics, who occupy second place. The Mackmen, in turn, are placed a point ahead of the world's champion Yankees and Senators, who are tied for third with .969, while only a point separates this pair from the Tigers and Indians.

Although no perfect individual marks were recorded by any of the regular players, outside of the pitchers, Julian Wera had the distinction of playing nineteen games for the Yankees at third base without making an error, handling seventeen putouts and fifteen assists. Grant Gillis, Senators' recruit shortstop, accepted 41 chances perfectly, and Rollings of the Red Sox took care of 64 chances at first base without a slip.

The real leaders at the infield posts were Joe Judge of Washington at first base, with a .996 average; Lew Fonseca of Cleveland at second base, with .973; Willie Kamm of the White Sox at third base, with .972, and Joe Sewell, also of Cleveland, at shortstop, with .962.

The official averages follow:

INDIVIDUAL FIELDING.

First Basemen.

	G.	PO.	A.	E.	DP.	PC.
Rollings, Boston	10	61	3	0	8	1000
Judge, Wash.	127	1309	71	6	79	.996
Poole, Phila.	31	249	11	3	20	.989
Gehrig New York	155	1662	88	15	108	.993
Fonseca, Cleve.	13	118	7	1	9	.992
Todt, Boston	139	1451	112	13	121	.991
Clancy, Chicago	123	1184	77	12	97	.991
Burns, Cleveland	130	1362	102	15	111	.990
Dykes, Phila.	82	814	49	10	59	.989
Speaker, Wash.	17	142	9	2	13	.987
Sisler, St. Louis	149	1374	121	24	138	.984
Pillue, Detroit	103	1040	88	18	99	.984
Sheely, Chicago	36	312	15	6	25	.982
Neun, Detroit	53	458	30	12	43	.980

Second Basemen.

	G.	PO.	A.	E.	DP.	PC.
Fonseca, Cleve.	96	229	304	13	51	.975
Harris, S.R., Wash.	128	316	413	21	68	.972
McManus, Detroit	43	102	106	6	26	.972
O'Rourke, St. L.	16	53	51	3	18	.972
Lazzeri, N. Y.	113	213	338	18	60	.971
Lind, Cleveland	21	41	41	2	6	.976
Bishop, Phila.	106	207	342	19	48	.967
Gehringer, Det.	121	304	438	27	91	.963
Galloway, Phila.	96	124	150	10	31	.965
Ward, Chicago	152	273	457	27	96	.964
Regan, Boston	121	273	373	28	78	.959
Hunnefield, Chi.	17	32	32	3	7	.955
Rabbitch, Boston	36	78	104	9	19	.953
Berg, Chicago	10	4	16	1	2	.952
Morehart, N. Y.	53	101	175	16	27	.948
Melillo, St. Louis	101	229	293	36	72	.935

Third Basemen.

	G.	PO.	A.	E.	DP.	PC.
Wera, New York	19	15	47	0	0	1000
Kamm, Chicago	146	236	279	15	21	.970
Rogell, Boston	83	49	123	6	8	.966
Bluege, Wash.	146	185	337	21	20	.961
Hale, Phila.	128	113	257	16	16	.961
Gazella, N. Y.	44	40	59	6	3	.942
Rothrock, Boston	20	24	45	3	6	.958
O'Rourke, St. L.	130	163	244	20	27	.955
Rigney, Bos.-Wash.	10	8	12	1	2	.952
Dykes, Phila.	25	25	32	4	4	.951
Warner, Detroit	138	156	277	24	24	.947
Dugan, N. Y.	111	93	196	19	15	.938
Lutzke, Cleve.	98	129	199	21	24	.938
Rollings, Boston	24	30	66	7	5	.938
Haney, Boston	34	41	60	7	7	.936
Hodapp, Cleve.	67	69	152	14	15	.935
Myer, Wash.-Bos.	14	17	26	3	3	.935

Shortstops.

	G.	PO.	A.	E.	DP.	PC.
Gillis, Wash.	41	70	119	7	6	1000
Peckinpaugh, Chi.	99	101	179	10	30	1000
Sewell, J., Cleve.	153	361	480	33	80	.962
Flaskampf, Chi.	35	53	70	5	10	.962
McManus, Det.	29	32	59	3	21	.969
Rothrock, Boston	40	100	123	11	28	.953
Boley, Phila.	114	182	318	26	49	.951
Taveneri, Detroit	114	246	356	33	79	.948
Gerber, St. Louis	141	246	356	33	79	.948
Galloway, Phila.	61	115	150	15	20	.946
Lazzeri, N. Y.	38	58	115	10	15	.945
Myer, Wash.-Bos.	117	267	332	40	73	.939
Miller, St. Louis	35	21	59	4	3	.952
Koenig, N. Y.	122	262	423	47	76	.936
Hunefield, Chi.	7	15	21	2	6	.947
Rigney, Bos.-Wash.	33	43	89	11	11	.923
Reeves, Wash.	96	194	296	41	51	.923

Outfielders.

	G.	PO.	A.	E.	DP.	PC.
Langford, Cleve.	20	39	1	0	0	1000
Gill, Cleveland	17	24	2	0	1	1000
Reynolds, Chi.	13	17	0	0	0	1000
Boone, Chicago	11	15	0	0	0	1000
Shore, Portland, Bos.	129	326	19	5	4	.986
Simmons, Phila.	163	407	14	6	2	.986
Cullop, W'n-Cleve.	26	56	4	2	1	.985
Wheat, Phila.	62	105	8	2	1	.983
Durst, N. Y.	36	47	1	1	0	.980
Gainor, Boston	36	47	1	1	0	.980
Gordon, Boston	41	77	15	4	6	.979
Clapper, Wash.	47	81	3	2	1	.977
Cleghorn, Boston	47	81	3	2	1	.977
Lauder, Boston	47	81	3	2	1	.977
Fullerton, Cleve.	20	36	4	1	0	.976
Tierney, Boston	20	36	4	1	0	.976
Tavener, Detroit	20	36	4	1	0	.976
Bassler, Detroit	67	209	56	7	8	.976
McCarthy, Chi.	67	201	55	9	8	.972
Crouse, Chicago	81	202	70	8	9	.970
Hartley, Boston	82	214	61	9	5	.967
Berg, Chicago	23	23	6	1	0	.966
Sewell, L., Cleve.	126	402	119	20	14	.963

Catchers.

	G.	PO.	A.	E.	DP.	PC.
Schalk, Chicago	15	24	8	0	1	1000
Woodall, Detroit	86	203	72	1	6	.977
Cochrane, Phila.	123	559	169	17	15	.976
Bengough, N. Y.	30	114	31	2	0	.986
Grabowski, N. Y.	68	197	47	4	3	.984
O'Neill, St. L.	70	191	47	4	8	.983
Perkins, Phila.	54	162	29	4	2	.979
Myatt, Cleve.	26	67	20	2	4	.978
Tate, Washington	39	146	24	4	4	.977
Collins, N. Y.	49	129	24	4	4	.977
Schang, St. Louis	73	219	73	9	10	.976
Bennett, Detroit	67	209	56	7	8	.976
McCarthy, Chi.	67	201	55	9	8	.972
Crouse, Chicago	81	202	70	8	9	.970
Hartley, Boston	82	214	61	9	5	.967
Berg, Chicago	23	23	6	1	0	.966
Sewell, L., Cleve.	126	402	119	20	14	.963

Pitchers.

	G.	PO.	A.	E.	DP.	PC.
Marberry, Wash.	50	9	25	0	4	1000
Shaute, Cleve.	45	13	45	0	1	1000
Burke, Wash.	36	6	24	0	1	1000
Crowder, W.-St. L.	26	4	24	0	1	1000
Ruether, N. Y.	29	7	47	0	2	1000
Quinn, Phila.	54	4	47	0	5	1000
Rommel, Phila.	30	16	44	0	5	1000
Lundgren, Bos.	30	6	22	0	1	1000
Stewart, W., St. L.	27	7	20	0	1	1000
Grant, Cleveland	25	6	19	0	0	1000
Hankins, Detroit	20	4	17	0	1	1000
Faber, Chicago	41	5	37	0	1	1000
Johnson, Wash.	18	5	25	0	1	1000
Barnabe, Chicago	17	2	20	0	0	1000
Willis, Phila.	17	2	11	0	0	1000
Billings, Detroit	10	2	9	0	0	1000
Moore, N. Y.	50	18	89	1	6	.999
Hudlin, Cleveland	43	12	80	1	4	.999
Collins, Detroit	30	12	64	1	6	.987
Hoyt, N. Y.	30	13	60	1	2	.986
Connally, Chi.	43	10	50	1	2	.986
Carroll, Detroit	31	10	49	1	4	.983
Sho-ker, N. Y.	31	10	49	1	4	.983
Pennock, N. Y.	34	4	45	1	2	.981
Lyons, Chicago	41	15	79	2	4	.979
Ruffing, Boston	28	9	38	1	3	.979
Pilegras, N. Y.	29	9	38	1	3	.978
Uhle, Cleveland	25	6	31	1	3	.974
Wingfield, Boston	26	6	30	1	3	.974
Thomas, Chi.	40	9	56	2	4	.974
Hadley, Washington	30	9	50	2	4	.970
Blankenship, Chi.	38	7	48	2	3	.965
Weiser, Boston	27	4	22	1	2	.963

CLUB FIELDING.

	G.	PO.	A.	E.	DP.	PC.
Chicago	153	4064	1896	178	337	.971
Philadelphia	155	4152	1907	190	324	.970
Washington	157	4201	1874	195	325	.969
New York	155	4104	2004	193	322	.969
Detroit	156	4155	1998	206	273	.968
Cleveland	153	4058	1980	201	146	.968
Boston	154	4088	2046	228	167	.964
St. Louis	155	4051	1964	248	163	.960

Wilcey Moore Most Effective Of American League Pitchers

Yankees' Relief Star Credited With Best Earned-Run Mark of 2.28 for 1927 Season, Official Averages Show—Hoyt, Ranking First in Games Won and Lost, Second on List.

Wilcey Moore, stalwart relief pitcher of the Yankees, who helped many a pitcher out of a tight fix during the past season, was the most effective pitcher in the American League, according to the official averages just released for publication. Moore, who came to the Hugmen as a recruit last Spring and immediately made his mark as a big league twirler, has the excellent earned-run average of 2.28, meaning that he held the opposition to that many runs per nine-inning game. His percentage was well ahead of that of Waite Hoyt, his brilliant teammate, who is in the runner-up position with an average of 2.64.

Moore toiled in fifty games, although pitching only six complete games, a most unusual record. This means that he worked in about one out of every three contests on the Yankees' schedule. He had an excellent record of games won and lost, nineteen being victories and only six being charged as defeats. Hoyt, who completed twenty-two games, is credited with twenty-two victories and only seven defeats, and tops the league in that respect. Urban Shocker also has a high rating, being tied for third place with Ted Lyons, Chicago star, at 2.84. Shocker won eighteen games and lost only six.

The official figures, including all pitchers who worked in more than forty-five innings, follow:

	Throws	Games	Complete Games	Won	Lost	P. C.	Innings Pitched	Batsmen Pitched	Batsmen Facing Pitcher	Hits	Runs	Earned Runs	Bases on Balls	Strikeouts	Average Runs per Nine-Inning Game.
Moore, New York	R	50	6	19	7	.731	216	789	185	68	54	55	45	73	2.28
Hoyt, New York	R	39	22	22	7	.759	256	964	242	90	84	75	61	96	2.64
Shocker, New York	R	39	30	22	14	.611	308	1161	291	125	97	67	71	86	2.84
Hadley, Washington	L	37	13	18	6	.750	200	772	207	80	63	41	55	64	2.84
Braxton, Washington	L	39	9	19	6	.760	193	724	177	79	63	41	55	60	2.85
Thomas, A., Chicago	R	40	24	19	16	.528	156	588	144	62	51	38	60	47	2.94
Pennock, New York	L	34	18	19	8	.704	210	795	221	89	70	48	51	57	3.00
Quinn, Philadelphia	R	34	11	15	10	.600	207	759	211	85	73	37	53	118	3.18
Grove, Philadelphia	L	51	14	20	13	.606	262	995	251	114	93	74	87	174	3.20
Miller, Cleveland	L	34	11	10	6	.556	165	627	159	80	66	48	53	53	3.51
Whitehill, Detroit	L	41	16	16	14	.533	230	893	239	110	88	105	95	136	3.36
Ruether, New York	L	27	12	13	6	.684	184	703	202	92	82	65	45	82	3.38
Johnson, R., Phila.	R	17	2	4	2	.667	52	179	42	20	20	16	16	16	3.46
Lisenbee, Washington	R	39	17	18	9	.667	242	902	221	114	96	78	105	87	3.57
Gibson, Detroit	R	33	11	11	12	.479	200	706	201	102	84	67	65	76	3.70
Walberg, Philadelphia	L	45	15	16	12	.571	242	920	248	134	103	69	131	91	3.91
Smith, G. S., Detroit	R	29	9	4	1	.800	71	238	62	38	31	30	32	42	3.95
Zachary, St. L.-Wash.	L	28	11	8	13	.381	180	719	228	122	103	59	74	38	3.95
Stoner, Detroit	R	38	13	10	13	.435	215	854	251	118	95	57	66	68	3.98
Carroll, Detroit	R	31	8	10	6	.625	172	682	186	90	76	77	61	68	3.98
Burke, Washington	L	35	1	3	2	.600	99	393	91	48	44	32	20	40	4.00
Hudlin, Cleveland	R	43	18	18	12	.500	295	1089	290	132	118	83	65	64	4.01
Holloway, Detroit	R	45	11	10	15	.478	183	702	210	105	83	65	61	39	4.09
Connally, Chicago	R	43	11	10	12	.478	183	702	210	105	83	65	61	39	4.09
Russell, Boston	R	54	4	4	9	.308	148	544	217	108	90	83	58	42	4.09
Pipgras, New York	R	29	9	10	5	.700	166	598	148	72	71	48	33	36	4.10
Hanks, Philadelphia	R	30	13	10	13	.435	215	834	251	118	95	57	66	68	4.21
Harris, Boston	R	29	9	10	5	.667	172	682	186	90	76	77	61	68	4.21
Shaute, Cleveland	L	45	14	9	16	.360	230	901	255	140	108	75	63	48	4.23
Stewart, St. Louis	L	27	11	8	11	.421	156	604	187	94	82	59	42	37	4.31
MacFayden, Boston	R	37	11	9	14	.393	199	747	211	121	91	102	72	43	4.31
Jacobs, St. Louis	R	30	11	8	14	.364	199	747	211	121	91	102	72	43	4.35
Romuel, Philadelphia	R	30	8	11	5	.738	147	581	166	83	71	48	33	36	4.36
Uhle, Cleveland	R	25	10	8	9	.471	153	604	187	88	76	59	42	37	4.38
Grant, Cleveland	R	23	2	4	4	.500	65	283	85	46	37	40	19	12	4.45
Weiser, Boston	R	37	8	6	11	.353	182	674	214	109	90	71	56	45	4.45
Thurston, Washington	R	29	13	13	13	.500	265	826	254	140	108	75	63	48	4.48
Faber, Chicago	R	41	5	5	6	.455	111	420	131	64	56	60	38	43	4.56
Gray, Philadelphia	R	38	6	7	7	.500	141	549	162	84	72	53	54	60	4.60
Jacobs, Chicago	R	23	2	2	4	.333	74	297	103	49	38	37	22	23	4.63
Marberry, Washington	R	50	9	10	7	.588	155	597	177	87	77	68	74	44	4.64
Buffing, Boston	R	29	10	7	13	.278	158	578	160	94	82	63	74	44	4.67
Collins, Detroit	R	30	10	13	7	.650	173	664	207	116	90	59	37	46	4.68
Cole, Chicago	L	27	0	1	4	.200	77	306	78	43	35	19	12	20	4.70
Van Gilder, St. Louis	R	44	12	10	12	.455	263	891	245	138	103	102	62	47	4.79
Crowder, Wash.-St. L.	R	26	6	7	12	.368	141	553	129	88	73	64	60	38	4.88
Ballou, St. Louis	R	21	4	5	6	.455	99	340	105	56	48	46	17	20	4.90
Billings, Detroit	R	10	6	5	4	.556	67	247	64	36	36	39	18	13	4.83
Thomas, New York	R	27	2	3	8	.273	93	338	105	61	52	35	22	18	4.85
Nevers, St. Louis	R	37	21	13	17	.433	254	977	275	177	141	100	77	92	5.00
Gaston, St. Louis	R	27	2	3	8	.273	93	338	105	61	52	35	22	18	5.00
Karr, Cleveland	R	22	1	3	5	.333	77	292	73	47	43	43	32	17	5.02
Wingfield, Boston	R	20	2	1	7	.222	73	284	105	60	42	32	17	5.02
Blankenship, Chicago	R	37	17	12	17	.414	237	936	280	156	133	74	51	65	5.05
Johnson, W. P., Wash.	R	18	7	5	6	.455	108	407	113	70	61	26	48	36	5.08
Wilkie, Boston	L	30	13	10	18	.357	219	880	276	146	124	76	47	55	5.08
Pate, Philadelphia	L	31	4	4	7	.364	54	211	67	36	31	20	14	17	5.17
Barnabe, Chicago	L	17	1	0	5	.000	91	345	98	46	36	20	5	31	5.31
Levsen, Cleveland	R	25	2	3	7	.300	91	345	98	46	36	20	5	31	5.31
Lindgren, Boston	L	30	7	5	13	.333	156	627

Comrade Handicap at New Orleans Track Is Captured by Galahad

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Boston, Massachusetts

GALAHAD CAPTURES COMRADE HANDICAP

German-Bred Gelding Wins Third Straight Purse, Beating Doc by a Neck in a Drive.

ARNOLD'S RIDING HELPED

Florida Gold, a Good Thing, Pays $28.62 in Third Event at Fair Grounds Track.

Special to The New York Times.

NEW ORLEANS, Jan. 10.—Georgie Arnold's clever ride and Galahad's gameness brought victory to the stable of Mrs. O. Chaney in the running of the Comrade Handicap at the Fair Grounds this afternoon. The margin of Galahad's victory was a neck, after a smashing drive through the stretch with Doc.

However, it wasn't the closeness of the race that drew the cries of acclaim from the crowd, but the fact that the German-bred gelding won at all after being shut off at the half-mile pole.

Galahad attracted considerable late attention among the bettors, and though Doc was well backed, Galahad went to the post the favorite. With the going sticky and Doc well known for his liking for mud, his initial burst of speed seemed quite in keeping with his reputation. Pascuma, who had the mount on the Wildair gelding, shot him into the lead at the snap of the barrier. On the other hand, Galahad broke slowly and was well back.

Galahad Meets Bad Luck.

Arnold kept Galahad off the pace but at the half-mile post sent him up fast, only to be blocked as he tried to come up on the inside. However, Arnold perserved and brought him up gradually as Homewood trailed rapidly after Doc. Galahad raced with plenty of speed and hung on gamely after being blocked and Arnold awaited his chance, which came at the stretch turn. There Doc went wide and Arnold grasped his opportunity and sent Galahad through on the inside to take the lead.

The race was as good as won there, though Doc still was full of running and stood a hard drive from Pascuma. But Galahad responded gamely to Arnold's handling and had a neck the best of it at the wire. It was Galahad's third straight triumph, the Prince Galahad-Claimorisa gelding, which was bred in Germany by Baron von Lyncker, having won his last two starts at Jefferson Park. Doc also had scored twice in four starts at Jefferson Park, but had finished fourth in his first appearance at the Fair Grounds. The race was at a mile and Galahad ran it in 1:45 1-5.

The third straight victory of the meeting was rung up by Trapstock in the fifth event. The gelding, racing in the colors of W. J. Owens, beat Clique by two lengths over the mile and a quarter route. A small but select field went to the post in this number, the winner being held as the second choice, while Clique was the favored one. Rated back nicely, Trapstock came fast at the end and won going away.

Whip Helps Florida Gold.

A good thing slipped over in the third race and added fuel to the controversy over the rule that bars apprentice jockeys from having a whip. The apprentice Hebert had the mount on Muldoon, the favorite, but just lost the decision by a nose to Florida Gold, which proved just that to his followers, paying the tidy sum of $28.62 for a $2 investment.

Florida Gold was in front practically all the way and displayed a lot of speed and gameness, but in the stretch Muldoon came with leaps and bounds and under a whipping drive would have got up to win. But Hebert was powerless to urge the horse without the aid of a whip, while Murray applied the gad freely to Florida Gold and got the decision.

The going was just to the liking of La Vestale in the six-furlong claiming race, staged second on the card, and the filly, an outsider at $24.40 for $2, beat Procne a length.

Best Wins Cue Tourney.

A. H. Best is the winner of the weekly 18.2 balkline tourney of the Amateur Billiard Club, it was announced last night. J. E. Grees finished second and H. L. Behrens third.

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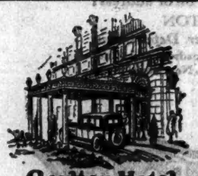

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FAIR GROUNDS CHART

By The Associated Press.

Tuesday, Jan. 10. Eighth Day. Weather clear; track heavy.

3991 FIRST RACE—Purse $1,200; allowances; maiden three-year-olds; six furlongs. Start good; won ridden out; place driving. Winner, ch. c., 3, by Omond—Simons. Trainer, F. P. Letellier. Time—0:22, 0:50, 1:20⅘.

Ind.	Starters.	Wt.	P.	P.	St.	¼	½	Str.	Fin.	Jockeys.	St.	Pl.	Sh.
3949	Linmar	116	8	5	2	2½	1½	1½	1	Garner	6.54	3.36	2.28
3940²	Misnomer	116	6	11	11	8¹	4½	2½		Pool	6.36	2.86	2.72
3949	*Jim Banola	116	1	8	7	7½	2¹	2¹		Seremba	40.92	....	5.34
3864	*Allamp	111	9	3	4	4	4½	3	4½	Dubois	40.92	....	....
3907	Lilla B.	111	11	7	5	5	6	4	5½	Kellum	231.70	....	....
—	Isabella	111	7	4	3	3½	7½	7	6	Geving	93.18	....	....
3900	Fast Wind	116	5	1	1	1½	3½	6	7	Banham	44.64	....	....
2403	Van La Ella	111	10	2	6	6½	9½	9	8	Hughes	115.84	....	....
3849	Golden Dance	111	8	9	9	9½	8	8½	9	Ambrose	10.56	....	....
3921	Phi Delta	111	12	6	8	8	10	10	10	Lazero	22.08	....	....
3403	Highfield	116	2	12	12	12	11	11	11	Allen	68.12	....	....
3949	*Moby Dick	116	4	10	10	11	12	12		Taylor	40.92	....	....

*Field.

Linmar broke well, was rushed up on the inside, displayed good speed, but was hard ridden to win. Misnomer broke in a tangle, was outrun for the first half mile, closed gamely and was wearing the winner down. Jim Banola was bothered in the stretch when Linmar swerved over to the rail. Aflame ran a good race.

Owners—1, C. S. Miller; 2, Le Mar Stock Farm; 3, E. G. Seremba; 4, F. V. Bison; 5, J. L. Paul; 6, C. D. Pryor; 7, Mrs. J. Sciaccaluga; 8, J. W. Marchbank; 9, E. B. McLean; 10, J. T. Ireland; 11, Bud Fisher; 12, Shady Brook Farm Stable.

3992 SECOND RACE—Purse $1,200; claiming; three-year-olds; six furlongs. Start good; won ridden out; place driving. Winner, ch. f., 3, by Ballot—La Religieuse. Trainer, B. Solly. Time—0:23, 0:51⅘, 1:20⅘.

Ind.	Starters.	Wt.	P.	P.	St.	¼	½	Str.	Fin.	Jockeys.	St.	Pl.	Sh.
3935	*La Vestale	111	6	7	2	3½	1¹	1¹	1¹	Seremba	21.40	10.16	5.92
3937³	Procne	113	5	2	1	1hd	2¹	2¹	2hd	Harris	11.40	6.70	4.56
3951	Denny Cooney	115	12	6	6	6hd	5½	3hd	3¹	Geving	23.84	....	6.32
3935	Kitty Cat	108	2	5	3	2¹	3¹	4½	4½	Smith	112.24	....	....
—	*Black Thunder	111	8	12	12	11¹	8¹	5¹	5¹	Leonard	24.40	....	....
3782³	Kenseth	115	4	3	5	5½	4hd	5¹	6¹	Bowden	7.22	....	....
3935	Old Kid	112	11	11	10	10	9¹	9¹	7¹	Harvey	32.56	....	....
3908	Queen Royal	107	1	9	8	9	10	10	8	Long	166.74	....	....
(3907)	Fancy Field	106	10	1	9	2½	3²	6²	9²	Hebert	21.12	....	....
3935	Sister Maggie	110	7	8	7	7¹	6hd	7½	10	Allen	41.84	....	....
3838	*Bonview	111	5	10	11	12	12	12	11	Whitaker	24.40	....	....
3880	Manchu	120	3	4	4	4¹	8¹	11¹	12	Garner	9.44	....	....

*Field.

La Vestale, at home in the going, ran around the field on the turn, took the lead, but was ridden out to win. Procne was weakly ridden at the end. The boy had no whip. Denny Cooney ran a good race. Perseth quit badly. Fancy Field had early speed.

Owners—1, M. Segal; 2, L. Bas & Lowry; 3, C. Hamburg; 4, R. S. Clark; 5, Southland Stable; 6, J. D. Partridge; 7, Mrs. J. Harvey; 8, S. J. Kelley; 9, C. Willing Jr.; 10, P. Reuter; 11, Mack Adam Stable; 12, J. N. Camden.

3993 THIRD RACE—The Roseben; purse $1,200; allowances; four-year-olds and upward; six furlongs. Start good; won driving; place same. Winner, ch. c., 4 by Golden Guinea—Florida Blossom. Trainer, W. W. Taylor. Time—0:23, 0:50, 1:18.

Ind.	Starters.	Wt.	P.	P.	St.	¼	½	Str.	Fin.	Jockeys.	St.	Pl.	Sh.
2442²	Florida Gold	110	7	1	2	2½	1½	1¹	1nk	Murray	28.62	9.24	4.66
3944	Muldoon	106	4	5	3	3½	3¹	2hd	2¹	Hebert	7.34	4.34	3.26
3938	Nevermere	106	6	4	5	5¹	4¹	3¹	3¹	Geving	8.08	....	3.08
3958	Celidon	111	9	6	4	4hd	2¹	4hd	4hd	Anderson	12.70	....	....
—	Breast Plate	108	3	3	6	7	7	5¹	5¹	Smith	80.12	....	....
3944	Floranada	101	2	8	8	8	8	8	6¹	Maguire	21.12	....	....
3958	My Colonel	106	1	2	1	1hd	2½	6	7	Garner	9.78	....	....

Scratched—Navigator.

Florida Gold, away fast, displayed good speed and held on gamely to win. Muldoon was much the best, but Hebert could not ride him hard without the whip. Nevermere moved up fast around the turn, but weakened in the last sixteenth. Celidon is about ready to win. He closed a big gap and was a fast-going fourth. My Colonel tired badly.

Owners—1, H. P. Headley; 2, C. McCarthy; 3, S. Kemp; 4, H. Massey; 5, R. S. Clark; 6, E. B. McLean; 7, Penthorn Stable.

3994 FOURTH RACE—The Comrade Handicap; purse $1,500; three-year-olds; one mile. Start good; won driving; place same. Winner, ch. g., 3, by Prince Galahad—Claimorisa. Trainer, O. Chaney. Time—0:23½, 0:51, 1:17⅗, 1:44⅘.

Ind.	Starters.	Wt.	P.	P.	St.	¼	½	Str.	Fin.	Jockeys.	St.	Pl.	Sh.
(3896)	Galahad	101	5	5	5	3¹	2½	1hd	1nk	Arnold	5.72	3.14	2.22
3943	Doc	110	3	1	1	1½	1½	1½	2²	Pascuma	6.90	4.94	2.46
3971³	Serajevo	108	2	4	4	4¹	5¹	3¹	3¹	Steele	10.30	....	2.38
3972³	Homewood	106	1	2	2	2¹	3hd	4¹	4¹	Long	13.32	....	....
3906	Royal Pennant	104	4	3	3	5hd	4½	5	5	Ambrose	23.00	....	....

Scratched—False Modesty.

Galahad broke slowly, was rushed up on the inside, was blocked by Doc, saved ground on the stretch turn, closed gamely and won going away. Doc displayed more gameness than usual. He was beaten at the furlong pole, but came again at the end. Serajevo finished gamely. Homewood quit to a walk. Royal Pennant was outrun.

Owners—1, Mrs. O. Chaney; 2, Mrs. G. Read; 3, Sanola Stock Farm; 4, F. J. Wieland; 5, H. P. Whitney.

3995 FIFTH RACE—Purse $1,200; claiming; four-year-olds and upward; one mile and a quarter. Start good; won easily; place driving. Winner, ch. g., 4, by Traprock—Landstock. Trainer, A. Jurten. Time—0:25⅘, 0:50⅘, 1:19, 1:47½, 2:15⅘.

Ind.	Starters.	Wt.	P.	P.	St.	¼	½	¾	Str.	Fin.	Jockeys.	St.	Pl.	Sh.
(3988)	Trapstock	114	1	1	4	4	2½	2¹	1²	Workman	7.06	3.58	2.44
3962	Clique	105	6	6	3	3½	3½	1hd	2¹	Leonard	6.60	3.42	2.44
3968	John T. D.	109	3	2	2	2hd	1¹	3¹	3½	Bowden	6.58	....	2.28
3953	Revellion	114	2	5	6	5¹	5¹	5¹	4¹	Chilcutt	39.50	....	....
(3959)	Heed	110	4	3	1	1¹	4¹	4¹	5¹	Finnerty	23.42	....	....
3988³	Try Again	110	5	5	5	6	6	6	6	Froggatte	23.70	....	....

Scratched—The Archer, Adieu, Jubal Early, Star Falcon, Attica and Torcher.

Trapstock was rated along back of the pace to the upper turn, when he came to the outside, closed gamely and won going away. Clique, well up for the entire trip, held on well. John T. D. followed the pace closely and had no excuse. Revellion closed a big gap. Heed quit.

Owners—1, W. J. Owens; 2, Mrs. W. J. Hayes; 3, Miss R. Copeland; 4, G. F. Jenkins; 5, Pueblo Stable; 6, T. R. Borman.

3996 SIXTH RACE—Purse $1,200; claiming; four-year-olds and upward; one mile and a sixteenth. Start good; won driving; place same. Winner, br. g., 10, by King James—Adelinette. Trainer, A. L. Gaal. Time—0:25, 0:51½, 1:19¼, 1:46⅘, 1:56.

Ind.	Starters.	Wt.	P.	P.	St.	¼	½	¾	Str.	Fin.	Jockeys.	St.	Pl.	Sh.
3945	Halu	111	6	2	2	2¹	2¹	2¹	3¹	1nk	Dellow	16.38	8.04	5.80
3935	Hotsom Belle	105	10	7	7	7¹	7¹	6hd	5¹	2nk	Wilson	12.44	6.42	5.10
3955³	Angieplane	105	7	7	5	5hd	5hd	2½	2hd	3½	Bowden	9.78	....	3.64
3922	Forget Me Not	101	4	1	1	1¹	1hd	1hd	1hd	4¹	Leonard	12.94	....	....
3963	Rine Sixty	112	9	9	9	9¹	9¹	9¹	8¹	5½	Workman	31.04	....	....
3803	Brunell	109	8	10	10	10	10	7hd	6¹	6¹	Robinson	51.04	....	....
3936	Little Guinea	108	2	8	8	8	8	10¹	8¹	8¹	Benham	15.28	....	....
3957	Burneystone	110	3	12	12	12	12	8¹	9¹	8¹	Mazoue	113.40	....	....
3965	Son of Araby	109	11	3	3	3¹	3hd	3hd	7¹	9¹⁰	Arnold	28.42	....	....
—	Thor	119	12	6	6	6hd	10	10	10	10	McCabe	191.22	....	....

Scratched—Swoop and Eager.

Halu, at home in the going, closed fast and was up to win in the last strides. Hoptown Belle finished with a rush. Angieplane ran a good race and held on well. Forget Me Not ran an even race.

Owners—1, Gentilly Stable; 2, W. E. Matthews; 3, J. T. Looney; 4, L. A. Bastone; 5, Mrs. J. L. Brannon; 6, W. J. Curran; 7, Mrs. J. Dreyer; 8, M. G. Goode; 9, Mack Adam Stable; 10, Mrs. D. Lutz.

3997 SEVENTH RACE—Purse $1,200; claiming; four-year-olds and upward; one mile and a sixteenth. Start bad; won easily; place same. Winner, ch. m., 7, by Ballot—Maid Mildmat. Trainer, O. Hall. Time—0:23⅘, 0:50⅘, 1:18, 1:25⅘.

Ind.	Starters.	Wt.	P.	P.	St.	¼	½	Str.	Fin.	Jockeys.	St.	Pl.	Sh.
3919	Lexington Maid	102	2	8	10	8³	6³	4¹	1³	Landolt	29.58	8.78	7.58
3915	Special	106	8	3	1	1²	1²	1½	2²	Hebert	17.20	5.68	3.62
3830³	Scot'd Forever	114	4	7	4	4¹	2¹	2¹	3¹	Chilcutt	5.92	....	2.82
3931	Cerulean	112	10	9	6	6¹	3¹	3½	5²	Workman	54.52	....	....
3969	Running Fox	110	6	1	5	5³	5³	4¹	3½	Kellum	10.26	....	....
3920	Van Patrick	105	7	10	11	11	11	7½	6²	Whitaker	52.22	....	....
3937	Gunny Sack	106	9	6	7	7½	8hd	10¹	7²	Bowden	56.66	....	....
3817	*Cadginee	105	1	5	3	3½	10⁴	8³	8¹	Coats	179.42	....	....
3972	Lady Herbett	106	11	2	2	2hd	2hd	5³	9²	Garner	41.76	....	....
3784	Delusive	105	5	11	9	9hd	9hd	11⁶	10¹²	Leonard	156.08	....	....
3876	*Heather Dell	110	9	4	8	10³	12	11	11	Kinzy	179.42	....	....

*Field.

Scratched—West Point.

Lexington Maid came with a rush in the stretch and won going away. Special had plenty of speed and held on well. Scotland Forever had no chance; at the start he turned sideways when the webbing went up. Cerulean ran a good race.

Owners—1, O. Vinz; 2, J. C. Ferris; 3, J. Hayes; 4, G. Graffagnini; 5, J. L. Paul; 6, J. T. Johnson; 7, Mrs. A. Gusdorf; 8, V. Tardino; 9, M. M. Shields; 10, T. Francis; 11, O. Morton.

FAIR GROUND ENTRIES.

FIRST RACE—Purse $1,200; maiden fillies, two-year-olds; three furlongs.

3956	Dolly Folly	—	Evelyn L.
—	Mc. Windsor	—	Omisla
3956	Olilla	—	Harmony
—	Beau Jonet	—	Knickers
—	Promiscuous	—	Venetia M.
3956	*Tangiefoot	3956	Lisa Wason

SECOND RACE—Purse $1,200; claiming; four-year-olds and upward; one mile and a sixteenth.

3862	Lampus	3879	Champoo
3548	*H. Carroll	3930	Exultant
3738	*H. N. Year	3931	*Rushee
3929	*Compromise	3952	*Talladega
3901	J. Wm. H.	3947	*Lady Lynn
3972	Billy Star	3563	Spandor

THIRD RACE—The Chatter Box; purse $1,200; three-year-old fillies; five and one-half furlongs.

3943	Emphatic	3903	Narva
3176	Be Biff	—	Worthy
3943	Dreams Lee	3884	P. Modesty
—	Stany Gle'd	—	Bejudes
—	Ann Curtis		
3911	Fluffy	(3951)	Eloise

FOURTH RACE—The Old Town Handicap; purse $2,000; three-year-olds and upward; one mile and a sixteenth.

3937	*Florian	3587	Rejuvenat'n
3854	Nitouche	3967	*Tannic
(3946)	Bob Rogers	3721	Wallet
(3967)	Balbon		

†H. Masser entry.

FIFTH RACE—The Valiant; purse $1,200; four-year-olds and upward; one mile and a sixteenth.

3932	*Flaherty	3932	Arabian
3962	My Son	(3960)	Hilary
3951	Homage	3967	Almadal
3226	Profiteer		

SIXTH RACE—Purse $1,200; claiming; four-year-olds and upward; one mile and seventy yards.

3958	Georgia P.	3962	David L.
(3935)	Medley	(3974)	*Flora M.
3973	*Sun Altos	3925	*Up and D.
(3925)	Arsgal	3372	Superfrank
3960	Red Banner	(3959)	*Finland
2377²	*Run Bank	3987	Easy Money

SEVENTH RACE—Purse $1,200; claiming; four-year-olds and upward; one mile and a sixteenth.

3922	*Warman	3953	*Miss Chimo
(3968)	*Breeze	3587	Flying Al
3974	*Mar. St. L.	(3854)	Grd. King
3933	Clarifier	3953	*The Hug'm
3960	*Old Tom	3930	Chick Up
3677	*Rose Pine	3950	Ball Geo

*Apprentice allowance claimed.

Weather clear, track heavy.

TIJUANA RESULTS.

By The Associated Press.

FIRST RACE—Purse $800; claiming; maidens; two furlongs.

War Court, 112.....(Elston) 7.40 4.60 4.00
Rapid Transit, 113 (Peternel) .. 5.00 4.20
Becky Dear, 112.....(Luther) 5.40
Time—0:23 4-5. Gold Chain, Star Prince, Woodface, Dr. McAsin, Japinette, Fill D., Cohuila, Sierrast Hills, Baptiste, Via and Myrtle Mint also ran.

SECOND RACE—Purse $800; four-year-olds and upward; five furlongs.

Dick's Seth, 105...(Fischer) $1.20 19.40 10.20
Ask John, 111.....(Jones) .. 8.20 5.00
Poe, 105 .....(Lenihan) 5.00
Time—1:01 2-5. Snowdan, Kinetic, Honeybunch, Glassfull, Fireplace, Olympian King, El Mirasol, Sweetum, Nantucket, Hildred Seth and Smart Horse also ran.

THIRD RACE—Purse $800; claiming; four-year-olds and upward; Clubhouse course.

Gay Boy II, 105.....(Owen) 12.80 5.20 4.40
Pal Lady, 100.....(Philpot) .. 17.00 6.40
London Smoke, 105 (Talaes) 17.80
Time—1:38 1-5. Sonny, Snowcap, Sheffield, Mint Julep, Tan Son, Crusern and Rural Gossip also ran.

FOURTH RACE—Purse $800; claiming; four-year-olds and upward; one mile.

Bryndear, 105...(Critchfield) 20.60 6.00 3.80
Parnell, 104.....(Horning) .. 14.60 5.80
Patriarch, 110...(Robertson) .. 7.20
Time—1:41 2-5. Coeur de Lion, Ginger Pyle and Modo also ran.

FIFTH RACE—Purse $800; claiming; three-year-olds and upward; six furlongs.

Red Ace, 106.....(Russell) 5.20 3.20 2.60
Alma, 101.....(Horning) 4.20 2.80
Peep O., 105.....(Imelone) .. 3.00
Time—1:13 2-5. Eagle's Home, Hopuwai, Rainbow and Assegai, U Boss, Star Cask and Campus Flirt also ran.

SIXTH RACE—Purse $1,000; claiming; handicap; three-year-olds and upward; one mile.

Canez, 108.....(Lindseth) 6.80 4.40 2.80
Brazen, 101.....(Luther) 6.20 3.80
Shasta Negra, 96.....(Russell) .. 3.20
Time—1:41. Pegasus, Captain Martin, Tanlet and Cogwheel also ran.

SEVENTH RACE—Purse $800; claiming; four-year-olds and upward; six furlongs.

Joe Campbell, 102...(Fracia) 9.80 3.80 2.80
Chairman, 106.....(Philpot) .. 6.40 3.80
Dean, 110.....(Elston) .. 3.80
Time—1:15. Climax, Major Seth, Holly Boy, St. Nicholas, Follow Me, Yanu, Queen Beat, Broom Flax, Daisy Lou, Friskaway, Superiver and Buddy also ran.

EIGHTH RACE—Purse $800; claiming; four-year-olds and upward; six furlongs.

War Bells, 103.....(Inselone) 27.20 10.00 9.20
High Joy, 100.....(Lindseth) .. 4.80 4.00
Big Heart, 110.....(Baker) .. 4.00
Time—1:14 3-5. Miss Fountain, Rock of Ages, Conclusive, Jimmie Trinz, Redskin, Colonel Carr, Biddy Shipp, Kilanea, Silver Strand and Prospect also ran.

NINTH RACE—Purse $800; claiming; four-year-olds and upward; one mile and seventy yards.

Bits o' Dixon, 100...(Peternel) 18.40 14.40 4.00
Dolly Boy, 100.....(Cress) .. 4.20 2.60
Comision Gold, 103 (Lindseth) .. 3.20
Time—1:43 3-5. President, Bank Jr., Eagadine, Kickapoo, Betty Maloney, Fascists and Odd Seth also ran.

Weather clear; track fast.

TIJUANA ENTRIES.

By The Associated Press.

FIRST RACE—Purse $800; two-year-olds; two furlongs.

*Money Worth	107	*Myrtle Mint	104
*Charming Shot	112	*Frank D.	113
Billy Contner	115	§*Daisy Mint	103
§Vapor	110	§Blind Hills	108
§*Cottage Grove	105	Omarion	108
§Woodface	115		

†Christenson entry. §Rufty entry. §Walters entry.

SECOND RACE—Purse $800; three-year-olds; five and one-half furlongs.

Mission Lady	107	Master Ace	111
*Gaucose Belle	104	*Sweeping Ray	102
*Pasahuat	102	*Blendor	112
Don Caspar	111	*Fallomela	107
*Dutch White	105	C. B. Headley	117
*Question Mark	104	*Speedy Lad	108
*Quillet	102	Miss Chesterton	105
Sierras Shot	105	*Palaika	112
*Mrs. Patterson	104	Sun Glass II	120

THIRD RACE—Purse $800; four-year-olds and upward; one mile and a sixteenth.

*Ojo	103	*Little Mac	105
Worth While	105	*Chiapas	100
Son of Trump	108	Forico	117
*Galloping Jo	100	Zeglio	101
Gall Ford	108	*Evelyn Brown	101
Cloud Accelerator	108	Zing	112
*Latisha	107	Seizure	114
*Four Sixty	106	*Stella Rock	106
Koko	108	Metal	114

FOURTH RACE—Purse $800; three-year-olds and upward; one mile.

*Paaman	106	Tennessee	103
*Golden Shore	104	*War Salam	103
*Fenman	109	*Callaman	104
*Sawday	106	*War Song	101
*War Bells	104	*Bardalid	100
Orvenna	107	Breechloader	113
*Quoin	103	Son o' Unc	114
Princess Elma	104	*Strife	102

FIFTH RACE—The Sun Harbor Handicap; purse $1,000; three-year-olds; six furlongs.

Eddie Ahearn	112	‡Duck It	100
Bon Fille	97	Alex. Pantages	118
Luck	110	†Hawes	100
†Bonnie Marg'rite	100	†Proctor Hug	111
Bramstar	118	Mi Companero	96

‡Rufty entry. †Polk entry.

SIXTH RACE—The Mission Beach Claiming Handicap; purse $800; three-year-olds and upward; one mile and seventy yards.

Faiola	94	Golden Sweep	102
Dr. Clark	98	Brason	97
Sweeping Ann	94	†Blue Fish	101
Marcetis	103	†Realist	100
Jack Kalmah	112	Minator	112
Margie K.	108	Common Gold	102
Rossetz II	112	Rescuresful	93
Masser	95	Croatan	100

†Chenoch entry.

SEVENTH RACE—Purse $800; three-year-olds and upward; five furlongs.

*Kickapoo	102	*Shasta King	110
Waimanu	107	*Kanawha	107
Don Eduardo	112	*Swift Shot	98
*Lieut. Seth	103	Glint o' Gold	95
Freedom II	105	*Jim Dick	92
†Chaucky	105	*Bettor Luck	112
*Blue Rose	90	Ferrona Seth	100
Frank S.	100	*Golden Lux	107
*Lieut. L.	109	Fin the Eye	107
*Miss Lester	105	†Frank Light	92

†Brown entry. ‡Irwin entry. †Fern entry.

EIGHTH RACE—Purse $800; four-year-olds and upward; six furlongs.

John A. Scott Jr.	111	*Bronx	103
*Sophia Goldman	102	Shasta Rock	113
*Hartley	110	Valor	96
*Knighthood	110	*Sunnyland	99
Spear Shot	106	*Prodigal	110
*Beauty Star	103	*Hoatkin	113
Corpe	113	*Pericola	110
*Lake Rock	101	Waikiki	106
Kakee	107		

Weather clear; track fast.

HAVANA ENTRIES.

By The Associated Press.

FIRST RACE—Purse $800; three-year-olds and upward; claiming; six furlongs.

*Sing Dream	98	*Two Forty	110
*Nayarita	113	Deep Sinker	115
*It Name It	96	*Intermission	95
*Bedford Queen	93	*Sapsburg Miss	106
*Ten Girl	101	*Robert Maxwell	110
Ascetic	117	*Leab	108
Quinshan	113		

SECOND RACE—Purse $800; three-year-olds; claiming; five and one-half furlongs.

*Patsy Dale	99	*George Menas	104
*Game Chance	104	*Chas. Robinson	104
*Bright Flame	99	*Dr. Archer	104
*Uptide	104	*Spiral	107

THIRD RACE—Purse $800; four-year-olds and upward; claiming; six furlongs.

*Bob's Best	116	*Bonny Castle	112
*Bon Bon	104	*Lawless	110
*Splinters	110	Julie	105

FOURTH RACE—Purse $800; claiming; four-year-olds and upward; six furlongs.

*Daffodil	98	*Dry Nation	112
*Evergiade	108	*Erin's Bride	103
*The Sage	106	Headstamp	105

FIFTH RACE—The Hotel Almendares; purse $800; three-year-olds and upward; allowances; six furlongs.

Sun Royal	112	Downcast	115
Adria	110	Beom	108
McCulloch	108	Pellegrino	100

SIXTH RACE—Purse $800; claiming; three-year-olds and upward; one and a sixteenth miles.

Chittagong	107	Devastation	112
†Dpeath	102	Royal Flag	107
Margie Walters	107	*Seaforce	107
*Roella	102	*Merrimac	107
Marvelite	112	Clinging Vine	107
Galway	112	*Old Foxy	107
*Darbarville	97	*Black & Yellow	102

*Apprentice allowance claimed.

Weather cloudy; track muddy.

LITTLE TORCH BEATS SKIPAWAY BY NOSE

Thrilling Finish Marks Running of Rover's Club Purse at Havana Course.

MUDDY TRACK MARS SPORT

Harned Brothers Add to Prize Money When Trifle Wins Her Second Race of Meeting.

HAV

Kammerer Swimming Trophy Won by George Washington High

WASHINGTON HIGH WINS TITLE SWIM

Takes Walter Kammerer Trophy at Championship Meet in Columbia Pool.

WINNERS SCORE 14 POINTS

Five Teams Tie for Second Place and Crowd of 1,500 Sees Three Records Broken.

George Washington High School won the Walter Kammerer Trophy in the Public Schools Athletic League's individual swimming championship competition at the Columbia Pool last night. The George Washington swimmers rolled up a total of only 14 points, but a multiple tie for second among Manual Training, Stuyvesant, Evander Childs, Erasmus Hall and De Witt Clinton, each with 9 points, made the winner's total safe. The meet was highly entertaining to the crowd of 1,500, who were rewarded by seeing three records smashed.

The assault on the record was made in the very first event, when Julius Csizinsky of De Witt Clinton smashed the mark set by George Kojac for the 220-yard free style in 1926, when the latter was carrying the colors of Clinton. Csizinsky negotiated the distance in 2:31 3-5, lowering the time made by Kojac, which was 2:36 3-5.

George Sherwood of Manual Training, broke the next record, when he bettered his own mark for the 50-yard free-style swim. Sherwood swam the distance last night in 0:25 3-5, clipping one-fifth of a second from his former record, made in 1927. John Dayton of Flushing High School performed well to take second place over John Burdian in the same event.

The third record breaking performance was that of Fred Scheel of Stuyvesant, who swam the 50-yard back stroke race in :30 2-5. The previous mark, held jointly by Dan Kahrs of Stuyvesant and Joe Wohl, Clinton, was 31 seconds flat.

The 200-yard relay was taken by Erasmus Hall High, with George Washington High second, De Witt Clinton third, and Stuyvesant fourth. The time for the event was 1:48.

Leonard Greenthal of James Monroe won the fancy dive competition, scoring 72.8. The record for this class was not endangered, the mark being 80.4, set by Walter Hall of Stuyvesant in 1926.

The summaries:

220-Yard Free Style—Won by Csizinsky, De Witt Clinton; Haabesen, George Washington, second; Irving Rennert, Commerce, third; Walter Johnson, Manual Training, fourth. Time—2:31 3-5.

Fancy Dive—Won by Greenthal, James Monroe (72.8); Tannanbaum, George Washington (64.6), second; Seifert, Commerce (63.), third; Kantor, Thomas Jefferson (62.5), fourth.

50-Yard Free Style—Won by Sherwood, Manual Training; Dayton, Flushing, second; Burdian, Stuyvesant, third; Strulson, Evander Childs, fourth. Time—0:25 3-5.

50-Yard Breast Stroke—Won by Basel, Evander Childs; Muntz, Brooklyn Tech, second; Manych, De Witt Clinton, third; Herman, Evander Childs, fourth. Time—0:33 2-5.

50-Yard Back Stroke—Won by Scheel, Stuyvesant; Tilkie, Manual Training, second; Hobbs, Brooklyn Tech, third; Harms, Stuyvesant, fourth. Time—0:30 3-5.

200-Yard Relay—Won by Erasmus Hall (Roland, McShane, Palmrose, Britk); George Washington, second; De Witt Clinton, third; Stuyvesant, fourth. Time—1:48.

100-Yard Free Style—Won by Dalrymple, George Washington; John Norseen, Erasmus Hall, second; Rutson, Stuyvesant, third; Potter, Erasmus Hall, fourth. Time—0:59.

Point Score.

George Washington H. S.	14
Manual Training H. S.	9
Stuyvesant H. S.	9
Evander Childs H. S.	9
Erasmus Hall H. S.	9
De Witt Clinton H. S.	9
Brooklyn Technical H. S.	5
James Monroe H. S.	5
High School of Commerce	4
Flushing H. S.	3
Thomas Jefferson H. S.	1

CRESCENT A. C. WINS FROM TORONTO FIVE

Roes Leads Attack for the Half Mooners, Who Score Easily, 49-15.

The Crescent Athletic Club quintet vanquished the University of Toronto five, 49 to 15, on the Crescent's court last night.

Johnny Roes played an aggressive game at right forward for the Half Mooners, tallying six field goals for individual high-scoring honors. George Papp, former St. Lawrence University star, put up a fine exhibition at left guard, breaking up many Toronto attacks.

The Crescents were in front, 19 to 6, a half time.

The line-up:

Crescent A. C. (49).	G.	F.	P.	Toronto U. (15).	G.	F.	P.
Keating, lf.	2	1	5	Mitchell, lf.	1	3	5
Rhodes	3	1	7	Burns	1	1	3
Kurtz, rf.	2	2	6	Faber, rf.	0	2	2
Roes	6	0	12	Newman, c.	0	0	0
Mannheim, c.	1	0	2	Sakler	0	0	0
Provost	0	0	0	Hurwitz, lg.	0	0	0
Van Dusen	0	1	1	Wood	0	1	1
Timmerman	1	0	2	Currie, rg.	2	0	4
Crabtree, lg.	0	0	0				
Papp	1	0	2	Total	4	7	15
Schanen, rg.	1	0	2				
Raymond	2	0	4				
Lynch	1	0	2				
Roth	1	0	2				
Garvin	1	0	2				
Total	22	5	49				

Referee—S. Brunn, Cornell. Time of halves—20 minutes.

HOLY CROSS FIVE ON TOP.

Triumphs Over the Middlebury Basketball Team by 46 to 22.

Special to The New York Times.

WORCESTER, Mass., Jan. 10.—The Holy Cross five defeated Middlebury here tonight, 46 to 22.

The line-up:

Holy Cross (46).	G.	F.	P.	Middlebury (22).	G.	F.	P.
Morris, lf.	4	2	10	Sorensen, lf.	1	0	2
Reilly	1	0	2	Johnson, rf.	1	1	3
Connors, rf.	1	4	10	Franzoni	2	0	4
Desautel	0	0	0	Hampton, c.	0	0	0
Sullivan, c	4	0	8	Hendrix	1	0	2
Daly	0	0	0	Casey, lg	3	0	6
Brady, lg	2	1	5	Spooner, rg	1	1	3
Gervini	0	0	0	Palmer	1	0	2
Clancy, rg	5	1	11				
Mulvey	0	0	0	Total	10	2	22
Total	19	8	46				

Referee—Sanders.

BASKETBALL RESULTS.

College.

Kansas 22, Missouri 30.
Colgate 30, Cornell 26.
Holy Cross 46, Middlebury 22.
Princeton 35, Temple 21.
Peddie 33, Princeton Freshmen 22.
Williams 36, Hamilton 21.
Duquesne 34, Bethany 20.
Geneva 32, Carnegie 18.
Crescent A. C. 49, Toronto 15.

School.

Long Beach 23, Lynbrook 17.
Berkeley-Irving 30, Woodmere 19.
Ethical Culture 26, Lincoln 9.
Regis 36, St. Agnes 19.
St. Francis Xavier 27, St. Ann's 14.
Pelham 25, Roosevelt 16.
La Salle 33, Barnard 18.
All Hallows 41, McBurney 23.
Mount Vernon 40, Collegiate 24.
Passaic 51, Newark East Side 27.
Moorestown 33, North Plainfield 19.

Sports of the Times

By JOHN KIERAN.

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IT is said that sports fans have short memories and, in the main, it may be true. The football hero of past seasons is quickly forgotten. The baseball star of other years vanishes from sight. The pugilistic idol of ancient days is buried in oblivion.

But there are exceptions. The Walter Camp Memorial stands at the entrance to the Yale Bowl. The Percy D. Haughton Memorial is just inside the entrance to the Harvard Stadium. There is a memorial to Christy Mathewson at Saranac, and another will be built at Bucknell College. These vanished heroes are not forgotten. Two of them were outstanding figures in a great amateur sport. The other was a national idol in a professional game. These men left lasting influences on the games they played, and the sports followers erected lasting monuments to their memories.

In a smaller but no less genuine way, the Polo Grounds baseball fans are preparing to erect a memorial tablet to the late Pep Young. As soon as it was announced that the project was under way, contributions began to pour in from all sides. The limit was set at $1 so that the greatest number of fans could have a personal share in this tribute to the great little outfielder. The letters accompanying the contributions are testimony to the esteem and affection in which Pep Young was held by the regular fans at the Polo Grounds.

The Ready Response.

The desks of President Charles A. Stoneham, Manager John J. McGraw and Secretary James J. Tierney at the Giant offices were littered with letters and contributions to the Ross Young Memorial Fund yesterday. One fan wrote:

"If I gave a dollar for every thrill Pep Young gave me, I'd have to send a million dollars along with this note. For speed, skill, team-play and general spirit, he was the greatest ever."

Another fan wrote:

"Thanks for the privilege of being permitted to contribute to a fund for the erection of a tablet in memory of Pep Young. He was not only a great player in himself, but he was an inspiration to the whole team."

A prosperous business man sent in his dollar by special messenger and offered to pay for the whole undertaking or to make up any deficit if contributions didn't come up to the mark. A generous offer, but it is not in line with the spirit of this scheme, which is to make it a general tribute to a general favorite.

When Nehf Changed His Mind.

Shortly after Arthur Nehf joined the Giants he got into a wordy battle with Pep Young. Nehf was a fine, high-class chap as well as a great left-hander, and if Arthur got into any arguments it was usually because the other fellow was all wrong.

For nearly a year the Nehf-Young feud was kept up. They spoke to each other as little as possible, and with a maximum of heat and a minimum of cordiality. Pep had criticized Nehf's pitching in certain games, and the left-hander was prompt in rebuttal.

At the end of a year Nehf confided to one of his closest friends: "I've been all wrong about Young. I thought he was a fresh guy who thought he knew it all. He slammed into me something fierce. And I slammed back. But I've watched him, and I've discovered that he's never fighting for himself, he's always fighting for the team. And he wants everybody else to fight for the team, too, and as hard as he fights himself. I admit my mistake. I'm for him strong. We're buddies now."

And they were "buddies" from that time until the fortunes of baseball parted them.

Rough and Tumble.

In an exhibition game somewhere in the South some years ago Pep Young tore down toward second base. He was out long before he got there, on a force play, but he went in with a fierce slide and knocked over the second baseman, who happened to be Eddie Collins.

"Fine stuff!" said an admirer of Eddie Collins, "He bumps over poor Eddie, who is on his last legs. He wouldn't try that on some big, strong, husky youngster who would give him something in return. Why doesn't he try it on some of those National League second basemen and shortstops?"

One of the sports writers who traveled with the Giants kept tabs on Young after that, and in early June he wrote to the Collins admirer:

"You may be interested in knowing that, to date, Pep Young has knocked over every shortstop and second baseman in the National League at least once this season."

Pep played no favorites when he went for that bag. "Cotton" Tierney, husky enough himself, volunteered the information that he would be ready and waiting any time Pep tried to take him out of the play. He guaranteed to throw Pep for a loss. But alas! The first time they collided, "Cotton" picked himself up in short centre field.

From the Other Side.

From this it might be thought that rival players, especially shortstops and second basemen, were deadly enemies of this reckless base runner. On the contrary, all of them admired him immensely. He wasn't trying to hurt them maliciously. He was trying to gain every advantage for his team. The idea in knocking over rival players at second base was to break up possible double plays. And if a rival player got the better of Young in the grand crash, Pep picked himself up and limped away without a word.

There was the Boeckel incident at Boston. Young crept in from right field and tried to catch the late Tony Boeckel off first base. Boeckel knocked Young end over end, jarring all his ribs, teeth and toes. Young was astonished to read in a newspaper the next morning: "It's strange that Young, a real fighting player, took no notice of this uncalled-for assault."

"That's all wrong," said Pep, excitedly, "Tony's a great fellow. He wouldn't try to hurt me or anybody else. I was in his way. He knocked me over. I'd do the same to him. Why fight? The only fight I'm interested in is the ball game. And I don't make it a personal matter, one way or the other. This is a team game."

Which is one of the many reasons why Pep Young will be remembered when many other ball players are forgotten.

XAVIER FIVE CHECKS ST. ANN'S, 27 TO 14

Crowley Leads the Attack as Victors Shatter Ten-Game Winning Streak.

REGIS DEFEATS ST. AGNES

Triumphs, 36 to 19, for Seventh Straight Victory—Long Beach Wins—Other Results.

The St. Francis Xavier High School basketball team shattered the ten-game winning streak of the St. Ann's Academy quintet yesterday at Xavier, scoring decisively, 27 to 14. J. Crowley of the winners was the high scorer with ten points.

The line-up:

Xavier (27).	G.	F.	P.	St. Ann's (14).	G.	F.	P.
F. Crowley, rf.	2	2	6	Sitner, lf.	1	0	2
Colby	1	0	2	Pichiaro	0	0	0
J. Crowley, rf.	5	0	10	Pingarron, rf.	1	2	4
Markey	0	0	0	Shevlin	1	0	2
Larkin, c.	2	0	4	Kelly, c.	1	0	2
McEvoy	0	0	0	De Caprariis, lg.	0	0	0
Brock, lg.	1	1	3	Donnelly, rg.	0	1	1
O'Keefe	1	0	2	Salamone	1	0	2
Johnston, rg.	0	0	0				
Donlin	0	0	0	Total	5	4	14
Total	12	3	27				

Seventh Straight for Regis.

The Regis High School basketball team won its seventh straight game, defeating the St. Agnes quintet of College Point on the victor's court yesterday, 36 to 19.

The line-up:

Regis (36).	G.	F.	P.	St. Agnes (19).	G.	F.	P.
Hayes, lf.	7	1	15	Ryan, lf.	0	1	1
Mullen	0	0	0	Daley, rf.	0	0	0
Connelly, rf.	1	0	2	Henkl, c	0	0	0
Troy	0	0	0	King	5	0	10
Byrne, c	3	3	9	Callahan, lg	0	0	0
Murphy	0	0	0	Porter, rg	0	0	0
Collins	0	0	0	Piedel	3	2	8
O'Brien, lg.	2	3	7				
Carmody	1	0	2	Total	8	3	19
Costello, rg	0	0	0				
Pleasner	0	1	1				
Landry	0	0	0				
Total	14	8	36				

Long Beach Victor, 28 to 17.

Special to The New York Times.

LONG BEACH, L. I., Jan. 10.—The Long Beach High School basketball team defeated Lynbrook High School today, 28 to 17.

The line-up:

Long Beach (28).	G.	F.	P.	Lynbrook (17).	G.	F.	P.
Danian, lf.	2	0	4	Brickard, lf.	1	3	5
Schaeffer, rf.	4	3	11	Shilico, rf.	1	0	2
Hermannsen	3	0	6	Mortarity, c.	0	1	1
Hamburger, lg.	1	0	2	Rosenberg, lg.	0	0	0
Welsbost, rg.	1	3	5	Gram	0	0	0
				O'Rourke, rg.	3	3	9
Total	11	6	28	Total	5	7	17

La Salle on Top, 33-18.

La Salle Academy defeated Barnard School at basketball on the latter's court yesterday, 33 to 18.

The line-up:

La Salle (33).	G.	F.	P.	Barnard (18).	G.	F.	P.
Hennaberry, lf.	3	3	7	Lavery, lf.	0	1	1
McDermott, rf.	0	1	1	Beckman, rf.	0	0	0
Kadgen	1	0	2	Anderson	1	0	2
Brooks, c.	2	0	4	O'Reilly, c.	1	0	2
Nolan, lg.	1	1	3	Leo	0	1	1
Harris, rg.	3	0	6	Schneider, lg.	2	1	5
				O'Neill, rg.	2	1	5
Total	14	5	33	Total	7	4	18

All Hallows Beats McBurney.

The All Hallows basketball team conquered McBurney School on the latter's court yesterday, 41 to 23.

The line-up:

All Hallows (41).	G.	F.	P.	McBurney (23).	G.	F.	P.
J. Rooney, lf.	3	1	7	Smith, lf.	3	0	6
Mulligan, rf.	9	2	20	McLarnin, rf.	4	0	8
Grady, c.	0	1	1	Walton, c.	1	0	2
Walsh	1	0	2	Lazzaris, lg.	1	1	3
E. Rooney, lg.	2	3	8	Glimberg	0	0	0
McCarthy, rg.	2	1	5	Johnson, rg.	2	0	4
				Harrison	0	0	0
Total	19	9	41	Total	11	1	23

Collegiate School Loses.

The Mount Vernon High School basketball team repulsed the Collegiate School five of New York on the winner's floor today, 40 to 24.

The line-up:

Mount Vernon (40).	G.	F.	P.	Collegiate (24).	G.	F.	P.
Brandow, lf.	3	0	6	Scott, lf.	2	1	5
Jordan	0	0	0	Bladworth, rf.	2	2	6
Carney, rf.	5	0	10	Willeke	0	0	0
Goldstein	0	0	0	McAfee, c.	1	0	2
Halton, c.	5	1	11	Cronan, lg.	2	0	4
Hogeboom, lg.	6	1	13	Butler	0	0	0
Leibenson, rg.	0	0	0	Nugent, rg.	3	1	7
Total	19	2	40	Total	10	4	24

Berkeley-Irving Is Victor.

Special to The New York Times.

WOODMERE, L. I., Jan. 10.—The Berkeley-Irving School basketball team of New York defeated the Woodmere Academy quintet here today, 30 to 19.

The line-up:

Berkeley-Irving (30).	G.	F.	P.	Woodmere (19).	G.	F.	P.
Armstrong, lf.	2	2	6	Loeb, lf.	3	2	8
Johnston, rf.	4	1	9	Harrison, rf.	0	0	0
Brown, c.	2	1	5	Hessel, c.	3	1	7
Hines, lg.	1	2	4	A. Sachs, lg.	0	2	2
Rosenberg, rg.	0	0	0	Stein	0	0	0
Hayes	1	1	2	Marx, rg.	1	0	2
				R. Sachs	0	0	0
Total	10	10	30	Total	7	5	19

Ethical Culture Keeps Pace.

The Ethical Culture five won its third straight victory, defeating the Lincoln School quintet, 26 to 9, on the latter's court yesterday.

The line-up:

Ethical Culture (26).	G.	F.	P.	Lincoln (9).	G.	F.	P.
Blohm lf.	1	0	2	Croly, lf.	3	2	8
Applebaum	0	0	0	L. Rockefeller, rf.	0	1	1
Simon, rf.	4	0	8	Stevens	0	0	0
Parker	3	0	6	McCrea, c.	0	0	0
Sardman	1	0	2	H. Rockefellar, c.	0	0	0
Houmb	0	0	0	Whittington, lg.	0	0	0
Bernheinz, lg.	3	0	6	Overstreet	0	0	0
Piper, rg.	1	0	2	Appel, rg.	0	0	0
Total	13	0	26	Total	3	3	9

Morristown Victor, 33 to 19.

Special to The New York Times.

PLAINFIELD, N. J., Jan. 10.—The Morristown High School quintet beat North Plainfield here today, 33-19.

The line-up:

Morristown (33).	G.	F.	P.	North Plainfield (19).	G.	F.	P.
Vigilante, lf.	0	0	0	Kirkpatrik, lf.	1	0	2
Mathews	2	0	4	Leonetti	1	0	2
Murphy	2	1	5	Lawrence, c.	3	0	6
Epstein, c	2	0	4	Nelson, c	2	0	4
Hance	1	0	2	Conover	0	0	0
Porter	0	0	0	Henn, lg	1	0	2
Hayes, lg	5	0	10	Drake, rg	1	1	3
Perry, rg	2	1	5				
Gallage	0	1	1	Total	9	1	19
Total	15	3	33				

Passaic Triumphs, 51 to 27.

Special to The New York Times.

PASSAIC, N. J., Jan. 10.—Passaic High School's basketball team defeated Newark East Side High School here today, 51 to 27.

The line-up:

Passaic (51).	G.	F.	P.	Newark East Side (27).	G.	F.	P.
Weiss, lf.	6	0	12	Wagner, lf.	8	1	17
Babbins, rf.	7	2	16	Labarth, rf.	2	0	4
Lafer	1	0	2	Plahman, c.	1	1	3
Czingill, c.	5	1	11	Bontempo, lg.	0	0	0
Bodner, lg.	4	2	8	Henry, rg.	0	1	1
Boykovits, rg.	0	0	0				
Total	23	5	51	Total	12	3	27

Poly Prep Loses to Trinity.

The Trinity basketball quintet scored its fifth victory on its own court yesterday by defeating Poly Prep, 22 to 14. The winners led, 14 to 7, at half time.

The line-up:

Trinity (22).	G.	F.	P.	Poly Prep (14).	G.	F.	P.
Tallade, lf.	3	1	7	Warner, lf.	0	0	0
Conley, rf.	2	1	5	Ray	5	1	11
Watson	0	0	0	Tuzza, rf.	1	0	2
G. Zimmerman	2	0	4	Hermans, c.	0	0	0
Nellson	0	1	1	Warnenken	0	1	1
Putney, lg.	1	0	2	Sheldon, lg.	0	0	0
J. Zimmerman	1	1	3	James, rg.	0	0	0
Total	9	4	22	Total	6	2	14

Referee—Hastings, Cornell. Time of halves—16 minutes.

Roosevelt Bows to Pelham.

The Pelham High School basketball team defeated Roosevelt High of Yonkers yesterday on the loser's court, 25 to 16.

PRINCETON SPORTS NET $41,000 PROFIT

Football Was Only Paying Game for Year Ending in July, Clearing $212,544.

Special to The New York Times.

PRINCETON, N. J., Jan. 10.—Princeton's athletics for the year ended last July cleared a total of more than $41,000, even though football was the only self-supporting sport in the entire group of intercollegiate and intramural games, George R. Murray, Treasurer of the Athletic Association, announced today.

Football netted a profit of $212,544.61 for the season of 1926. Upon this surplus the rest of the Orange and Black athletic program rested.

The next ranking sport in respect to approaching expenses was basketball, which showed a deficit of $571.68. Princeton tied for first place with Dartmouth, necessitating a play-off in Philadelphia before a record crowd to determine the championship of the Eastern Intercollegiate League last season, and this aided substantially in lowering the deficit that otherwise would have been recorded.

Sports having the greatest deficits were crew and track. The oarsmen had expenditures of $17,399.98 and the track team was a close second with a deficit of $12,240. Hockey lost $804.68, while baseball showed a deficit of $8,535.35.

Other expenses reported by the association included the payment of $5,000 to the Walter Camp Memorial Fund, $2,000 to the Princeton Hospital, $10,000 as rental for Palmer Stadium to the university, administration expenses of $33,052.36 and $2,500 for intramural sports.

The surplus of $41,709.85 was, however, wiped away in reducing a standing deficit of more than $100,000, which was entailed in the repair of Palmer Stadium a short time ago. The deficit still facing the association is $95,322.13.

WILLIAMS BEATS HAMILTON.

Resumes Basketball Play by 36-21 Victory at Williamstown.

Special to The New York Times.

WILLIAMSTOWN, Mass. Jan. 10.—Williams resumed its basketball schedule here tonight, defeating Hamilton, 36 to 21.

The line-up:

Williams (36).	G.	F.	P.	Hamilton (21).	G.	F.	P.
Thoms, lf.	1	1	3	Rowley, lf.	1	0	2
House	0	0	0	Haller, rf.	1	0	2
Willard	0	0	0	Fisher	2	0	4
Bethan, rf.	1	1	3	Jacobson, c.	2	0	4
Fowle	0	0	0	Normille, lg.	2	3	7
Smith	0	0	0	Carpenter	0	0	0
Allen, c.	2	0	4	Kuczyka, rg.	0	0	0
Alexander, lg.	2	2	6	Sherman	0	0	0
Cudeback	0	0	0	Leich	0	0	0
Webster	0	0	0		9	3	21
Sterling, rg.	5	6	16				
Bolton	0	0	0				
Total	13	10	36				

Referee—Smith.

COLGATE DEFEATS CORNELL, 30 TO 26

Comes From Behind in Closing Minutes of Basketball Game at Ithaca.

RALLY NETS SIX POINTS

Bollerman of Winners Leading Scorer of Game With Five Goals and Six Fouls.

Special to The New York Times.

ITHACA, N. Y., Jan. 10.—Coming from behind in the last three minutes of play after trailing all the way, Colgate scored six points to tie and then defeat Cornell at basketball here tonight, 30 to 26.

Bollerman excelled for the Ithacans, tossing five field and six foul goals.

The line-up:

Colgate (30).	G.	F.	P.	Cornell (26).	G.	F.	P.
Capes, lf.	0	0	0	Caldwell, lf.	2	0	4
Dowler, lf.	2	1	5	Layton, rf.	0	1	1
Hagy, rf.	0	0	0	Beck, rf.	0	0	0
Bonnascher, rf.	1	1	3	Masten, c.	2	5	9
Makholm, c.	0	0	0	Lewis, c.	1	0	2
Bollerman, c.	5	6	16	Stein, lg.	2	0	4
Dumont, lg.	0	0	0	Gerstein, lg.	0	0	0
Walsh, lg.	1	0	2	Schl'abach, rg.	2	2	6
Flynn, rg.	0	0	0				
Bickle, rg.	2	0	4	Total	9	8	26
Total	11	8	30				

Referee—Dowling, Union. Umpire—Kearney, Syracuse. Time of halves—20 minutes.

PRINCETON IS VICTOR OVER TEMPLE QUINTET

Tigers Stage Rally in Second Half to Win by 35 to 21—Foot Is Star.

Special to The New York Times.

PRINCETON, N. J., Jan. 10.—Princeton's basketball team staged a brilliant rally to snatch victory from Temple, 35 to 21, before a crowd of 1,500 in the Tiger gymnasium here tonight.

Coming from behind at the half the Tiger passers ran up a total of 22 points in the last period to the Pennsylvanians' 8. Si Foote made fourteen of the Tiger points.

The line-up:

Princeton (35).	G.	F.	P.	Temple (21).	G.	F.	P.
Whitsett, rf.	0	1	1	Bonner, rf.	1	0	2
Squires	1	0	2	Stanberg	0	0	0
Dickovics, lf.	1	0	2	Karjeski	0	0	0
Thoborn	1	0	2	Pierson	0	0	0
McCullough	2	0	4	Litwack, lf.	1	2	4
Lebhar	0	0	0	Irwin, c.	1	3	5
Foot, c.	6	2	14	Tomlin	1	1	3
Johnston	0	0	0	Litwick, rg.	1	0	2
Bowen	0	0	0	Green, lg.	2	1	5
Miles, rg.	3	1	7				
Foote	0	0	0	Total	5	11	21
Whitmer, lg.	1	1	3				
Davis	0	0	0				
Total	15	5	35				

Referee—Godson, Bordentown Military Academy. Umpire—Risley, New York. Time of halves—20 minutes.

FRESHMEN REPORT FOR CREW AT YALE

Coach Murphy Sets Five Eights to Work in the Gymnasium Tank.

Special to The New York Times.

NEW HAVEN, Conn., Jan. 10.—Coach George Murphy called together the Yale freshmen heavyweight crew candidates today, setting five eights at work in the gymnasium tank.

The first eight included Goodbody, Hunt, McKee, Rogers, Chapin, Bigden, Parrish and Irving. The order in the shell is not fixed.

The oarsmen in the other shells were:

Second Eight—Holbrook, J. C. Winslow, Brooks, Brown, Early, Childs, Hanna, McGlinn, Thompson.

Third Eight—Prentice, Harry O. Perry, Crowell, Baton Weasley, Chisholm, Stone, Curnen, Howerton, Allen, Nelson, Monroe, Greasman.

Fourth Eight—Pershing, Fisher, Cairns, Goodyear, Perry, Porter, Barna, Hill, Henderson, S. R. Winslow.

Fifth Eight—Courson, Schley, Ayres, Adams, Trainer, Anthony, Beebe, Hitchcock, Kauts.

YALE CUB SIX WINS, 13-0.

Opens Season Beating Springfield Yearlings—Uses Four Teams.

Special to The New York Times.

NEW HAVEN, Conn., Jan. 10.—The Yale freshmen today opened their hockey season, defeating the Springfield College yearlings, 13 to 0. The Yale cubs scored their first two goals within fifteen seconds and eight during the first period. Coach Larry Noble used four complete teams. Beckenridge and McLennan each scored four goals.

The line-up:

YALE FRESH. (13).		SP'GFD FRESH. (0).
Farrel	Goal	Netter
Snead	Defense	Rambotton
Austin	Defense	Howes
Nelson	Centre	Searles
Breckenridge	Wing	Doane
McLennan	Wing	Gunn

First Period—Breckenridge 0:07; Breckenridge 0:18; Breckenridge 1:24; Nelson 2:06; Breckenridge 5:11; McLennan 5:19; McLennan 5:50; Snead 1:00. Second Period—Lee 1:18. Third Period—McLennan 1:53; McLennan 2:54; Breckenridge 3:14; McLennan 4:32.

Substitutions—Yale: Stoddard, Patterson, Schley, Cookman, McIntosh, Crukshank, Lay, Lee, Gaston, Howell, Sotterel, Irving, Holden, Rawley, Springfield—Bartlett, Bullen, Ellis, Murray, Whittaker.

Referee—Behan. Time—One 15 and two 10-minute periods.

PRINCETON CUB FIVE LOSES.

Bows to Peddie Institute Quintet by 33 to 22.

Special to The New York Times.

PRINCETON, N. J., Jan. 10.—Resuming play after the holidays Princeton's freshman basketball team fell before the powerful attack of Peddie here this evening, 33 to 22. The latter led throughout.

The line-up:

Peddie (33).	G.	F.	P.	Princeton F. (22).	G.	F.	P.
Smart, lf.	4	1	9	Bennett, lf.	6	0	10
Collins	0	0	0	Carey, rf.	0	0	0
Nicholson, rf.	5	0	10	Firestone	0	0	0
Sawyer, c.	1	0	2	Skillman	1	0	2
Austin, lg.	2	2	6	Hamill	2	0	4
Zahn, rg.	2	2	6	Koennecke, lg.	1	1	3
MacPherson	0	0	0	O'Brien, rg.	0	1	1
				Jacobitz	0	0	0
Total	14	5	33	Total	10	2	22

Referee—Nies, Princeton. Time of quarters—10 minutes.

Colgate-Clarkson Game Off.

Special to The New York Times.

HAMILTON, N. Y., Jan. 10.—The Colgate-Clarkson Tech hockey game which was scheduled to be played here today was canceled because of lack of ice.

YALE SIX IS VICTOR OVER BROWN, 8 TO 1

Captain Vaughn Leads Attack for the Winners, Scoring Three Goals.

HUNT MAKES FORTY SAVES

Partridge Saves the Losers Being Blanked by Tallying Unassisted in the Second Period.

Special to The New York Times.

PROVIDENCE, R. I., Jan. 10.—Led by Captain Vaughn, who scored three goals, Yale's hockey team defeated Brown University here tonight, 8 to 1. Yale was in command from the start, Vaughn scoring the first goal in 5:07. Hunt, Brown goalie, was credited with forty saves. Partridge, Brown centre, averted a shut out when he scored an unassisted goal at 15:05 in the second period on a sizzling drive from the Blue line, which beat Warner.

The line-up:

YALE (8).		BROWN (1).
Warner	Goal	Hunt
Cady	Defense	Gardner
Ryan	Defense	Lingham
Vaughn	Centre	Partridge
Curtis	Wing	Eastwood
Palmer	Wing	Chase

First Period.

1—Yale, Vaughn 5:07
2—Yale, Vaughn 10:30
3—Yale, Bent 12:12

Second Period.

4—Yale, Ryan 8:05
5—Yale, Palmer 8:51
6—Brown, Partridge 15:05

Third Period.

7—Yale, Cady 4:52
8—Yale, Vaughn 6:06
9—Yale, Palmer 9:15

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TRANSACTIONS ON THE NEW YORK STOCK EXCHANGE

TUESDAY, JANUARY 10, 1928.

Day's Sales.	Monday.	Saturday.	A Year Ago.	Two Years Ago.
3,372,930	2,838,740	1,678,510	1,306,871	1,754,470

Year to Date.	Same Period 1927.	1926.	1925.	1924.
19,865,100	10,487,042	15,929,298	16,327,845	12,355,524

1927 High.	1927 Low.	Sales.	Stock and Dividend Rate.	First.	High.	Low.	Last.	Net Ch'ge.	Closing Bid.	Closing Ask.
193¾	93	100	Abitibi P. & P. ex d. (5)..	161	161	161	161	— 3/4	140	161
118¾	69¾	200	Abraham & Straus..	109¾	109¾	105	105	— 2	105¾	106
113½	108	10	Abr. & Straus pf. (7)..	113	113	112	113	+ ¾	112¼	113
45¾	23¾	200	Advance Rumely pf..	35½	35½	35½	35½	— ½	35	36
135¾	130¾	2,800	Ahumada Lead..	135	135	135	135	— 1	135	140
124¾	120¾	1,200	Air Reduction (7)..	123¾	123¾	123¾	123¾	— 1¼	121	123¾
15	7¾	14,000	Ajax Rubber..	12¾	12¾	11½	12	— ¾	11½	12
2¾	1	900	Alaska Juneau..	1¾	1¾	1¾	1¾	— ¼	1½	1¾
28	13	700	Albany Perf. W. P. (2)..	27	27½	26	26	— 1	26	29½
102	26	19	Albany P. W. P. pf. (7)..	102	102	102	102	— 1	102	103
128	122	14,000	Allied Chem. & Dye (6)..	125¾	126¾	125¾	126¾	— ¾	125	126
118	88	900	Allis-Chalmers Mfg. (6)..	117¾	117¾	116	116	— 1	116½	117¾
24½	11¾	100	Amalgamated Leather..	13½	13½	13¾	13¾		12½	13½
37½	27¾	1,000	Amerada Corp. (2)..	31¾	31¾	31	31	— ¾	31	31¾
23¾	8½	2,300	Am. Ag. Chemical..	19¾	20	19¾	19¾	— ¼	19½	20
12¾	2½	4,300	Am. Ag. Chemical pf..	6¾	6¾	6¾	6¾	— ¼	6¾	6¾
118	114½	800	Am. Bank Note (10)..	70	70	70	70	— 1	74	75½
25¾	13	400	Am. Bosch Magneto..	21	21	20½	20½	— 1½	20½	21¾
46	35½	2,000	Am. Brake S. & F. (1.60)	44¾	44¾	43¾	43¾		43¾	44
30¾	5¾	8,700	Am. Brown Bov. Elec..	16¾	17	16	16¾		16¾	16¾
83	40	300	Am. Brown Bov. El. pf..	62¾	63	62¾	62¾		61	62
77¾	49¾	41,500	Am. Can (3)..	72	72¾	72	72¾	+ ¾	72¼	72¾
141¾	126	100	Am. Can pf. (7)..	136¾	136¾	136¾	136¾	— 3½	136½	139
111	93	800	Am. Car & Foundry (6)..	106¾	106¾	106	106	— 1	106	109¾
74¾	35	1,000	Am. Chicle (3)..	71½	71¾	70	70	— 1	69½	70½
119	80	20	Am. Chicle prior pf. (7)..	103	103	103	103	— 1	103	107
15¾	6¾	3,800	Am. Drug. Synd. (80c)..	14	14	13¾	13¾	— ¼	13¾	14
57¾	38¾	1,500	Am. Enc. Tiling (2.40)..	61	62¾	60¾	60¾	— 1	59½	61
182	127	1,000	Am. Express (6)..	172	172	169	170	+ 3	170	172
31	18¾	2,400	Am. & Foreign Power..	23½	23½	23¼	23¼		23¼	23¾
109¾	86¾	600	Am. & F. Power pf. (7)..	107	107	105¾	105¾	— 1½	105¾	106
17¾	8¾	400	Am. Hide & Leather..	13½	13¾	13½	13½		13	13½
64¾	48	1,400	Am. Hide & Leather pf..	61¾	62	61¾	62		62	62½
71	30½	2,000	Am. Home Products (2.40)	65¾	65¾	64¾	64¾	— ¾	64¾	65
33¾	25¾	2,800	Am. Ice (12½)..	28¾	28¾	28	28	— ¾	27½	28
96	84	300	Am. Ice pf. (6)..	93	93	93	93	— 1	93	94
57	37	8,200	Am. International (2)..	50¾	52	50¾	50¾	— 1	50¾	51
12	4	900	Am. La F. Foamite..	5¾	5¾	5¾	5¾		5¾	6
90¾	60¾	100	Am. La F. Foamite pf..	56	56	56	56	— 2	56	60
72½	20½	4,000	Am. Linseed..	61¾	61¾	59¾	60¼	— 1¾	60	60½
62½	46¾	300	Am. Linseed pf..	57½	57½	57½	57½	— 1	57	58
118	89¾	2,800	Am. Locomotive (6)..	112	112	110¾	110¾	— 1¾	110¾	111
159¾	73¾	1,000	Am. Machine & Fdy. (2)..	173	173	162	166	— 7	166	172
		300	Am. M. & F. pf. ex w. (7)..	114¾	114¾	113¾	113¾	— 1	113¾	114¾
49¾	36¾	1,300	Am. Metal (3)..	42	43	42	42¾	— ¼	42¾	43
43¾	20¾	300	Am. Piano..	20¾	20¾	20¾	20¾		20¾	20¾
110¾	84	50	Am. Piano pf. (7)..	90	90	90	90	— 1	86	90
73¾	54	1,100	Am. Power & Light (11)..	63	63	62½	62¾	— ½	62¾	63
147¾	110¼	1,900	Am. Radiator (5)..	133¾	134½	133	133¾	— 1	133	134
82¾	35¾	14,000	Am. Republics..	67½	69¾	63½	65¾	— 1	65	67¾
64¾	42	400	Am. Safety Razor (4)..	58	58	56	57¾	— ¼	57¾	61
51	38¾	300	Am. Seating (3)..	40¾	40¾	40	40	— ¾	40	41
6¾	3¾	700	Am. Ship & Commerce..	4	4¾	4	4		4	4¾
189¾	132¾	18,800	Am. Smelt. & Ref. (8)..	177¾	178¾	175	176¾	— 1½	176¾	177
133	119¾	200	Am. Smelt. & Ref. pf. (7)	134	134	134	134	— 1½	132½	134
77¾	41¾	47,400	Am. Steel Foundries (3)..	47¾	47¾	45½	45½	— 1¾	45½	46
115	110¼	170	Am. Steel Fds. pf. (7)..	113¾	113¾	113¾	113¾	— ¼	113¾	115
3	2	3,300	Am. Sugar Refining (5)..	75	77¾	75	76	— 1	75¾	76
116¾	104	700	Am. Sugar Ref. pf. (7)..	109¾	109¾	109	109¾	— ¼	109¾	109¾
68¾	41¼	1,900	Am. Sumatra Tobacco..	61	61	59½	59	— 1½	59	60
185¾	148¾	2,300	Am. Tel. & Tel. (9)..	180	180	179	179¾	— ¾	179	179¾
159	120	700	Am. Tobacco (6)..	172	172	171	171	— 1	171¼	171¾
126	110¾	2,900	Am. Tob. Class B (8)..	119¾	119¾	118	118	— 2	117	120
120	110¾	200	Am. Tobacco pf. (6)..	114	114	114	114	— 2	110	114½
116	107¾	10	Am. Type Fdrs. pf. (7)..	114	114	114	114	— 2	110	114½
79¾	46	1,300	Am. W. W. & Elec. (c1)..	59½	59½	53	53	— 1	51	53
103¾	99¾	400	Am. W. W. & E. 1st pf. (6)	101¾	101¾	101¼	101¼	— ¼	101¼	102
39¾	16¾	1,200	Am. Woolen..	21¾	21¾	21¾	21¾	— ¼	21¾	21¾
86¾	46¾	600	Am. Woolen pf..	50	50	50	50	— 1	50	51
27¾	9¾	200	Am. Writing Paper ctfs..	17	17	17	17	— 1	16¾	17
57¾	29¾	100	Am. Writ. Paper ctfs. pf..	45	45	45	45	— ½	44	45¾
10¾	5¾	100	Am. Zinc, Lead & S..	6¾	6¾	6¾	6¾		6¾	7
51½	35	200	Am. Zinc, Lead & S. pf..	41	41	41	41		41	42½
60¾	41¾	19,200	Anaconda Copper (3)..	56¾	57½	56¾	56	— ¾	56	56½
63	35	300	Archer-Dan.-Midland (3)..	56¾	57½	56¾	56		57	59
125¾	97	700	Armour & Co., pf., Del.(7)	124	124½	124	124	— ½	124	125
13¾	9¾	7,200	Armour & Co., Ill., Cl. A	12¾	12¾	11¾	12	— ¾	12¼	12½
9¾	5	9,900	Armour & Co., Ill., Cl. B	6¾	6¾	6¾	6¾	— ¼	6¾	6¾
86¾	60	2,100	Armour & Co., Ill., pf. (7)	71¾	71¾	68¾	69	— 2¾	68½	69
55½	21	1,800	Arnold, Constable & Co..	49	49	45	48	— 1	48½	49
54¾	40¾	100	Arlloom (3)..	42	42	42	42		42	45
34¾	22	100	Art Metal Constr. (1½)..	25¾	25¾	25¾	25¾	— ½	25¾	26
53¾	38½	2,700	Assoc. Dry Goods (2½)..	31¾	31¾	31	31	— ¾	31	31¾
50¾	35	30	Associated Oil (2)..	39	39	39	39	— ¾	39	39½
200	161¾	4,100	At., Topeka & S. F. (10)..	190¾	191¾	188¾	190¾	+ ¾	190¾	191
205¾	174¾	700	At., Topeka & S. F. pf. (5)..	103½	103½	103½	103½	— ½	103½	104
43½	30¾	700	Atlantic Coast Line (110)..	185	185	184	184	— 1½	184	185
41¾	29¾	300	Atlantic, Gulf & West I..	39¾	39¾	39¾	39¾	— ¾	39¾	40
107¾	44	1,000	Atlantic, Gulf & W. I. pf..	39	39	39	39	— 1	38½	40
133¾	104	2,500	Atlantic Refining (4)..	106¾	106¾	106¾	106½	+ 1	106¾	107¾
70	58¾	100	Atlas Powder (4)..	64	64	64	64		64	65
107	96	30	Atlas Powder pf. (6)..	103	103	103	103	— 1	103	107
10¾	4¾	200	Austin, Nichols..	5¾	5¾	5¾	5¾	— ¼	5¾	6
61	23¾	100	Austin, Nichols pf..	25	25	22	22	— 2	27	30
80¾	72¾	300	Austrian Cr. Anst. (4.52)..	72¾	72¾	72	72	— ¼	71½	72
11	4¾	1,100	Autocalss..	8	8¼	7¾	8		7¾	8
46¾	43	400	Autostrop Safety R. A (3)	43½	43½	43¾	43¾	— ¼	43	45¾
249¾	143¾	200	Baldwin Locomotive (7)..	250	250	250	250		250	252
125	106½	6,900	Baltimore & Ohio (6)..	116¾	116¾	116¾	116¾	+ ¾	114¾	115
136¾	109¾	100	Bamberger & Co. pf. (6½)	111¾	111¾	111¾	111¾	— ¾	111	112
103½	44	15,800	Bangor & Aroostook (3½)	80	82¾	78	82¾	+ 3	82¼	82¾
112	101½	110	Bangor & Aroos. pf. (7)	113	115	113	113	— 10	110¼	116
582	504	50	Bank of Commerce (18)..	567	567	565	565		561	562
35½	20¾	2,900	Barnsdall, Class A (62½)	24¾	25	24¾	25		24¾	25
109	49¾	100	Bayuk Cigars..	105	105	105	105	— 2¾	104	105
110	101	100	Bayuk Cigars 1st pf. (7)..	107½	107½	107½	107½		106	108½
15¾	14	1,600	Beacon Oil..	15¾	15¾	15¾	15¾	— ¾	15¾	15¾
77¾	50¾	1,100	Beech-Nut Packing (13)..	75	75	73¾	73¾	— 3¾	73¾	74½
27¾	15¾	200	Belding-Heminway (2)..	19¾	19¾	19¾	19¾		19¾	20
59¾	49¾	400	Best & Co. (3)..	55	55¾	54¾	55	— ¾	55	56
66½	43¾	9,300	Bethlehem Steel..	57¾	58	56¾	56¾	— ¾	56¾	57
55¾	44	600	Bethlehem Steel pf. (7)..	120¼	120¼	120¼	120¼	— ¾	120¼	121¾
10¾	6¾	100	Bloomingdale Bros..	42¾	42¾	42¾	42¾		42¾	45
98	44	110	Blumenthal (S.) & Co. pf..	96	96	95	95		95	96
69½	35½	1,000	Bon-Ami, Class A (4)..	66¾	67¼	65¾	67	— ¼	66¾	67¾
8¾	4½	100	Booth Fisheries..	6¾	6¾	6¾	6¾		6¾	7
189	167¾	8,200	Borden Company (6)..	171	176¾	170	174¾	+ 5½	174½	175
29¾	19¾	3,200	Brigg Manufacturing..	24¾	24¾	23¾	23¾	— ¾	23¾	24
2¾	1	200	British Empire Steel..	1¾	1¾	1¾	1¾	— ¼	1¾	1¾
7¾	1	400	British Emp. Steel 2d pf..	3¾	3¾	3¾	3¾	— ¼	3¾	3¾
225	146¾	2,700	Brooklyn Edison Elec. (8)	210	211	206½	210	+ 3½	209¾	218
70¾	53	600	Bklyn.-Manhat. Tran. (4)	55	55¾	54¾	55	— ¾	54¾	55¾
80¾	55¾	200	Brown Shoe (2½)..	47¾	47¾	47	47	— 1½		
37¾	25¾	1,200	Bruns.-Balke-Col. (3)..	33¾	33¾	33¾	33¾		33½	33¾
19¾	7¾	2,400	Bruns. Term. & Ry. Sec..	16¾	17¾	16¾	16¾	— ¾	16¾	17
110	93	1,400	Bucyrus-Erie..	29¾	29¾	29	29	— ¾	29	29¾
129¾	85½	4,000	Bucyrus-Erie conv. pf..	35¾	36	35	35	— ¾	35¾	36
109¾	95¾	2,000	Bucyrus-Erie conv. pf..	97¾	98	97	97	— 1	95¾	97
110	93	400	Buff., Roch. & P. pf. (6)..	97¾	97¾	97	97		97	100
129¾	85½	800	Burns Bros., Class A (8)..	99½	99½	99	99¼	+ ¼	98	99¾
100	80	10	Burns Bros. pf. (7)..	99¾	99¾	99¾	99¾	+ ¼	98	99¾
145	90	800	Burroughs Add. M. (14)..	141½	141½	140	140	— 1	137	141
69	29¾	400	Bush Terminal (2)..	61	61	60	60	— 1½	60	61
119	114¾	90	Bush Terminal pf. (7)..	109	109	108½	109		107	108
120	104¼	300	Bush Term. Bldgs. pf. (7)	117	117¾	117	117¾	+ 1	117	118
5¾	3	1,000	Butte Copper & Zinc..	4¾	4¾	4¾	4¾		4¾	4¾
11¾	7¾	300	Butte & Superior (2)..	9¾	9¾	9¾	9¾		9¾	9¾
61¾	44	50	Buttericck Co..	50	50	48¾	48¾	— 1¾	48	49
102¾	42	14,200	Byers (A. M.)..	91¼	96	91¼	95	— 1¾	95¾	96
97¾	54	200	By-Products Coke (2)..	69½	71¾	69½	71¾	+ 1½	70	72
49¾	36¼	300	Cam. Fairbanks..	39¾	39¾	39¾	39¾		39¾	40¾
43¾	20¾	300	Cam. Piano pf..	20¾	20¾	20¾	20¾		20¾	20¾
110¾	84	50	Am. Piano pf. (7)..	90	90	90	90	— 1	86	90
73¾	54	1,100	Am. Power & Light (11)..	63	63	62½	62¾	— ½	62¾	63
147¾	110¼	1,900	Am. Radiator (5)..	133¾	134½	133	133¾	— 1	133	134
82¾	35¾	14,000	Am. Republics..	67½	69¾	63½	65¾	— 1	65	67¾
64¾	42	400	Am. Safety Razor (4)..	58	58	56	57¾	— ¼	57¾	61
51	38¾	300	Am. Seating (3)..	40¾	40¾	40	40	— ¾	40	41
6¾	3¾	700	Am. Ship & Commerce..	4	4¾	4	4		4	4¾
189¾	132¾	18,800	Am. Smelt. & Ref. (8)..	177¾	178¾	175	176¾	— 1½	176¾	177
133	119¾	200	Am. Smelt. & Ref. pf. (7)	134	134	134	134	— 1½	132½	134
77¾	41¾	47,400	Am. Steel Foundries (3)..	47¾	47¾	45½	45½	— 1¾	45½	46
115	110¼	170	Am. Steel Fdrs. pf. (7)..	113¾	113¾	113¾	113¾	— ¼	113¾	115
3	2	3,300	Am. Sugar Refining (5)..	75	77¾	75	76	— 1	75¾	76
116¾	104	700	Am. Sugar Ref. pf. (7)..	109¾	109¾	109	109¾	— ¼	109¾	109¾
68¾	41¼	1,900	Am. Sumatra Tobacco..	61	61	59½	59	— 1½	59	60
185¾	148¾	2,300	Am. Tel. & Tel. (9)..	180	180	179	179¾	— ¾	179	179¾
159	120	700	Am. Tobacco (8)..	172	172	171	171	— 1	171¼	171¾
126	110¾	2,900	Am. Tob. Class B (8)..	119¾	119¾	118	118	— 2	117	120
120	110¾	200	Am. Tobacco pf. (6)..	114	114	114	114	— 2	110	114½
116	107¾	10	Am. Type Fdrs. pf. (7)..	114	114	114	114	— 2	110	114½
79¾	46	1,300	Am. W. W. & Elec. (c1)..	59½	59½	53	53	— 1	51	53
103¾	99¾	400	Am. W. W. & E. 1st pf. (6)	101¾	101¾	101¼	101¼	— ¼	101¼	102
39¾	16¾	1,200	Am. Woolen..	21¾	21¾	21¾	21¾	— ¼	21¾	21¾
86¾	46¾	600	Am. Woolen pf..	50	50	50	50	— 1	50	51
27¾	9¾	200	Am. Writing Paper ctfs..	17	17	17	17	— 1	16¾	17
57¾	29¾	100	Am. Writ. Paper ctfs. pf..	45	45	45	45	— ½	44	45¾
10¾	5¾	100	Am. Zinc, Lead & S..	6¾	6¾	6¾	6¾		6¾	7
51½	35	200	Am. Zinc, Lead & S. pf..	41	41	41	41		41	42½
60¾	41¾	19,200	Anaconda Copper (3)..	56¾	57½	56¾	56	— ¾	56	56½
63	35	300	Archer-Dan.-Midland (3)..	56¾	57½	56¾	56		57	59
125¾	97	700	Armour & Co., pf., Del.(7)	124	124½	124	124	— ½	124	125
13¾	9¾	7,200	Armour & Co., Ill., Cl. A	12¾	12¾	11¾	12	— ¾	12¼	12½
9¾	5	9,900	Armour & Co., Ill., Cl. B	6¾	6¾	6¾	6¾	— ¼	6¾	6¾
86¾	60	2,100	Armour & Co., Ill., pf. (7)	71¾	71¾	68¾	69	— 2¾	68½	69
55½	21	1,800	Arnold, Constable & Co..	49	49	45	48	— 1	48½	49
54¾	40¾	100	Arlloom (3)..	42	42	42	42		42	45
34¾	22	100	Art Metal Constr. (1½)..	25¾	25¾	25¾	25¾	— ½	25¾	26
53¾	38½	2,700	Assoc. Dry Goods (2½)..	31¾	31¾	31	31	— ¾	31	31¾
50¾	35	30	Associated Oil (2)..	39	39	39	39	— ¾	39	39½
200	161¾	4,100	At., Topeka & S. F. (110)..	190¾	191¾	188¾	190¾	+ ¾	190¾	191
205¾	174¾	700	At., Topeka & S. F. pf. (5)..	103½	103½	103½	103½	— ½	103½	104
43½	30¾	700	Atlantic Coast Line (110)..	185	185	184	184	— 1½	184	185
41¾	29¾	300	Atlantic, Gulf & West I..	39¾	39¾	39¾	39¾	— ¾	39¾	40
107¾	44	1,000	Atlantic, Gulf & W. I. pf..	39	39	39	39	— 1	38½	40
133¾	104	2,500	Atlantic Refining (4)..	106¾	106¾	106¾	106½	+ 1	106¾	107¾
70	58¾	100	Atlas Powder (4)..	64	64	64	64		64	65
107	96	30	Atlas Powder pf. (6)..	103	103	103	103	— 1	103	107
10¾	4¾	200	Austin, Nichols..	5¾	5¾	5¾	5¾	— ¼	5¾	6
61	23¾	100	Austin, Nichols pf..	25	25	22	22	— 2	27	30
80¾	72¾	300	Austrian Cr. Anst. (4.52)..	72¾	72¾	72	72	— ¼	71½	72
11	4¾	1,100	Autocalss..	8	8¼	7¾	8		7¾	8
46¾	43	400	Autostrop Safety R. A (3)	43½	43½	43¾	43¾	— ¼	43	45¾
249¾	143¾	200	Baldwin Locomotive (7)..	250	250	250	250		250	252
125	106½	6,900	Baltimore & Ohio (6)..	116¾	116¾	116¾	116¾	+ ¾	114¾	115
136¾	109¾	100	Bamberger & Co. pf. (6½)	111¾	111¾	111¾	111¾	— ¾	111	112
103½	44	15,800	Bangor & Aroostook (3½)	80	82¾	78	82¾	+ 3	82¼	82¾
112	101½	110	Bangor & Aroos. pf. (7)	113	115	113	113	— 10	110¼	116
582	504	50	Bank of Commerce (18)..	567	567	565	565		561	562
35½	20¾	2,900	Barnsdall, Class A (62½)	24¾	25	24¾	25		24¾	25
109	49¾	100	Bayuk Cigars..	105	105	105	105	— 2¾	104	105
110	101	100	Bayuk Cigars 1st pf. (7)..	107½	107½	107½	107½		106	108½
15¾	14	1,600	Beacon Oil..	15¾	15¾	15¾	15¾	— ¾	15¾	15¾
77¾	50¾	1,100	Beech-Nut Packing (13)..	75	75	73¾	73¾	— 3¾	73¾	74½
27¾	15¾	200	Belding-Heminway (2)..	19¾	19¾	19¾	19¾		19¾	20
59¾	49¾	400	Best & Co. (3)..	55	55¾	54¾	55	— ¾	55	56
66½	43¾	9,300	Bethlehem Steel..	57¾	58	56¾	56¾	— ¾	56¾	57
55¾	44	600	Bethlehem Steel pf. (7)..	120¼	120¼	120¼	120¼	— ¾	120¼	121¾
10¾	6¾	100	Bloomingdale Bros..	42¾	42¾	42¾	42¾		42¾	45
98	44	110	Blumenthal (S.) & Co. pf..	96	96	95	95		95	96
69½	35½	1,000	Bon-Ami, Class A (4)..	66¾	67¼	65¾	67	— ¼	66¾	67¾
8¾	4½	100	Booth Fisheries..	6¾	6¾	6¾	6¾		6¾	7
189	167¾	8,200	Borden Company (6)..	171	176¾	170	174¾	+ 5½	174½	175
29¾	19¾	3,200	Brigg Manufacturing..	24¾	24¾	23¾	23¾	— ¾	23¾	24
2¾	1	200	British Empire Steel..	1¾	1¾	1¾	1¾	— ¼	1¾	1¾
7¾	1	400	British Emp. Steel 2d pf..	3¾	3¾	3¾	3¾	— ¼	3¾	3¾
225	146¾	2,700	Brooklyn Edison Elec. (8)	210	211	206½	210	+ 3½	209¾	218
70¾	53	600	Bklyn.-Manhat. Tran. (4)	55	55¾	54¾	55	— ¾	54¾	55¾
80¾	55¾	200	Brown Shoe (2½)..	47¾	47¾	47	47	— 1½		
37¾	25¾	1,200	Bruns.-Balke-Col. (3)..	33¾	33¾	33¾	33¾		33½	33¾
19¾	7¾	2,400	Bruns. Term. & Ry. Sec..	16¾	17¾	16¾	16¾	— ¾	16¾	17
110	93	1,400	Bucyrus-Erie..	29¾	29¾	29	29	— ¾	29	29¾
129¾	85½	4,000	Bucyrus-Erie conv. pf..	35¾	36	35	35	— ¾	35¾	36
109¾	95¾	2,000	Bucyrus-Erie conv. pf..	97¾

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FINANCIAL MARKETS

Heavy Break on Stock Exchange—Money Holds at 4½%, Sterling Firmer.

It was hardly an accident that yesterday's sweeping decline on the Stock Exchange should have occurred on what Wall Street described as an unexpectedly favorable announcement of orders on the Steel Corporation's books. It is a very old tradition that a stock market, jacked up repeatedly to a high pitch of speculative confidence and excitement, is more likely to decline on news of that character than to advance. The principle is all the more likely to hold good when the favorable news had been anticipated and predicted, a truth of which the most striking demonstration was the precipitous decline with which the Stock Exchange greeted Mr. Harding's election in 1920.

The philosophy of the matter was that a host of speculators, large and small, had fixed their retreat from the market for the day when they expected news which would be well received in financial circles and which would, therefore, presumably, create a market on which it would be safe to sell. On a smaller scale, the same thing occurred repeatedly during the rising markets of 1926 and 1927. On those later occasions, the heavy selling and the decline of prices did little more than cause a brief halt to the upward movement and inspire expressions of wonderment at a market which took such eccentric view of current news. But the violence of the break was always (as Wall Street learned in 1920) governed by the market's speculative condition, by the number of speculative accounts which were waiting to be closed out, and by the general view taken of the position both on the Stock Exchange and in general trade.

It is too early to see clearly to what extent yesterday's downward movement was merely, like the reactions of last October and in the Autumn of 1926, a purely temporary check to an advance which was subsequently to be resumed with even greater force. But the attitude of yesterday's speculative market was for the time unmistakable; it had, indeed, been foreshadowed by the fact that President Coolidge's unexpected remark on "brokers' loans" fell flat as a stimulating influence and was presently followed by lower prices. Coming after Monday's rather numerous net declines of 2 to 4 points, values were swept down yesterday 7 and 8 points in numerous active speculative shares, with exceptional declines of 10 to 14 points in two or three. Most of the more important stocks were driven along with the volatile "specialties" and, although a considerable part of the extreme declines in both classes was recovered before the closing, the day's net losses were unusually large. Trading passed the 3,000,000-share mark again, for the third time in 1928 and the sixth time since 1926.

As for the "unfilled-orders statement" of the Steel Corporation, that showed a larger gain than Wall Street itself had anticipated. The increase of 518,430 tons reported for December was in fact the largest of any month since December, 1924; which indicates that last month, as in the earlier period, an unusually large amount of contracts previously held back were placed simultaneously. It still has to be kept in mind, however, that the unfilled-tonnage reports are an insecure reliance in these days of habitual "hand-to-mouth buying." Large as the December increase is, it leaves the company's book orders less than 12,000 tons above those of a year ago and more than a million tons below this date at the beginning of 1926. Even the rapid increase at the end of 1924 was carried little further, then the monthly decrease began again—which merely proves that more than bookings in a single month is needed to show the larger trend. That the trend in the steel trade will in the main be upward, however, there seems to be reason for believing.

While the call-money rate remained at 4½ per cent., rates on the time-money market were quotably firmer; in that respect contrasting directly with their course at this time a year ago. Notwithstanding this firmness of money at New York, sterling recovered ¼ cent to the highest since last Friday. The grain trade was deeply interested in a report by the Agricultural Department that, as against the 2,786,288,000 bushels of corn reported in the December statement to have been raised in 1927, only 2,320,343,000 were "actually harvested for grain." Something like this had been predicted, and was commonly assumed to mean that the previously estimated increase of nearly 100,000,000 bushels over 1926 was erroneous. The department, however, added in its statement of yesterday that only 2,234,160,000 bushels were actually harvested out of the crop of 1926, which was reckoned at 2,645,031,000 in that year's December estimate.

Seek Listing on London Exchange.

Application has been made to list the convertible preferred shares of the Equitable Office Building on the London Stock Exchange. There are now forty-seven registered holders of Equitable Office Building stock in Great Britain, including several Scottish investment trusts. The shares were publicly offered in April, 1925, at $100 and are now listed on the New York Stock Exchange.

SILVER BULLION.

Bar silver in London unchanged at 28¼d per ounce; New York price unchanged at 57¾c.

Range for 1927:

	—Highest.—		—Lowest.—	
London	28d	Feb. 3	24⅝d	Jan. 6
New York	60c	Feb. 3	53⅝c	Jan. 6

Range for 1926:

	—Highest.—		—Lowest.—	
London	25⅞d	Jan. 4	24⅛d	Oct. 20
New York	60¾c	Jan. 4	51½c	Oct. 19

TOPICS IN WALL STREET.

News, Comment and Incident, On the Stock Exchange and In the Financial Markets.

All the large brokerage houses in Wall Street were deluged with selling orders yesterday and the general list on the Stock Exchange reacted sharply. The market paid little attention to so-called "constructive factors" as the trading fraternity pressed the liquidation movement. Spokesmen for large market operators continued to insist that the downturn was nothing more than a "temporary technical adjustment," but in brokerage quarters it was admitted that much of the selling was of a necessitous character. The prevailing sentiment in stock market circles was bearish in spite of the evidence of improvement in the steel industry, reports of heavy sales at the Automobile Show and further reassuring statements in high places as to the likelihood of continued ease in the money market. It seemed plain to the discerning, judging by their remarks, that there is an overextended long interest in the market and that the short interest is probably smaller than it has been in many weeks, notwithstanding impressions to the contrary.

***

Bank Profits Large.

Large earnings for 1927 were reported by most of the banks in New York at the annual stockholders' meetings held yesterday, and the increased profits were made in the face of low money rates which prevailed throughout the year. These rates were offset to a large extent by the heavy turnover which kept large amounts of funds constantly employed, and by the wide advances in bonds, particularly of the high-grade investment issues, which are held by banks. The question of money rates was discussed pointedly by Charles E. Mitchell, President of the National City Bank, who said they were part of the movement toward smaller returns on capital, which doubtless would continue. Mr. Mitchell welcomed the diversion of large amounts of capital into the stock market, which he said had helped to prevent inflation in industry and prices. The uniformly favorable statements of earnings furnished a striking explanation of the advances in bank stock prices that took place over a greater portion of the last year.

***

Traders and the Market.

It is usually the case in such big markets as have developed that a good deal of hysteria is in evidence, not only on the floor of the exchanges but in the brokerage houses as well. It was fully in evidence yesterday, especially during the times when the market was weakest.

***

The Short Interest Reduced.

The theory is expressed in almost all brokerage houses of Wall Street that the short interest has been materially reduced since the first of the year and that it is now about one-third smaller than in the closing days of the old year. This is evidenced particularly by the fact that the borrowing demand for stocks in the loan crowd is not particularly large at present, and in addition the professional traders have had an excellent opportunity in the maket declines to take their profits. It was the interesting theory expressed yesterday that the partial recovery which developed in the mid-afternoon which brought many leading stocks back sharply was due to a large extent to just this sort of buying. It is quite natural for the bear to recover his securities on market weakness, just as it is quite natural for the bull to liquidate on market strength. Both are engaged in taking a profit.

***

This January and Last March.

Some men in the financial district were rather inclined yesterday to compare present market conditions with those which cropped out last March when the stock market experienced a severe break, and to search general conditions for a clue as to just how the two markets compare. Those who maintain records were prone to point out that material differences exist between financial and industrial conditions now and at that time, mainly in respect to the visible supply of goods, and to the fact that the ratios of operation in basic industries are now on the up-grade, whereas in March of last year many of these ratios were gradually easing because of the tremendous Fall and Winter business which had been transacted. There are not many persons in Wall Street who believe that the market is "getting set" for any such wide downward swing as occurred in the early Spring of last year.

***

Firmer Money Market.

The firming up in the money market yesterday was attributed to the new system by which reserves are computed on a semi-weekly basis. The banks called more than $20,000,000 of loans, principally with a view to balancing their position at the Reserve Bank as of the close of business yesterday. It was the first time that the computation has been required on Tuesday in addition to Friday's settlement. In the long run, it will make no difference in the amount of outstanding loans whether the average of reserves is struck on a weekly or a semi-weekly basis, but it will keep operations on a more orderly plane. The call loan rate yesterday was firm at 4½ per cent. Time money also was firmer all around, and there was an advance of ⅛ of 1 per cent. in 90-day and 120-day bankers' acceptances.

***

Bank Shares Off "Big Boards."

From a trading standpoint, the removal from the Stock Exchange list of the shares of the two largest banks in New York is expected to make little difference. The bulk of the trading in bank stocks has always been done over-the-counter, and now it will be more than ever concentrated in these channels. Trading in bank stocks on the Exchange had increased somewhat following their transfer several months ago to the inactive stock post, but transactions still were for the most part in small lots.

MONEY.

TUESDAY, JAN. 10, 1928.

Money market was firm, fractional gains being recorded in time funds and certain bankers' acceptances. In the former, rates were advanced ⅛, to 4¼@4⅜ per cent. for everything. There was strong demand at 4¼, and some small size trades were reported, but more money was wanted at that figure than was offered. Ninety and 120-day acceptances rose ⅛, to 3¼ and 3⅜, and 3⅜ and 3½ per cent. respectively, first change in two months. Stock Exchange call loans were steady at 4½ per cent. Upward of $20,000,000 was called.

Call Loans.

Renewals.	High.	Low.	Last.	Monday's Last.	Year Ago.
4½	4½	4½	4½	4½	4

Time Loans.

	Tuesday.	Monday.
Sixty-ninety days	4¼@4⅜	4¼@4¼
Four, five and six months	4¼@4⅜	4¼

Commercial Paper.

	Tuesday.	Monday.
Best names, 4 to 6 months	3⅝@4	3⅝@4
Other names, 4 to 6 months	4¼	4¼

Rediscount Rate, N.Y. Reserve Bank.

Rate on all classes of rediscountable paper, 3½ per cent. Rate fixed Aug. 4, 1927, when it was decreased from 4 per cent., which had been in effect since Aug. 13, 1926.

Bankers' Acceptances.

Call loans against acceptances 3¼

Prime bankers' acceptances, eligible for purchase or rediscount by Federal Reserve Banks. Rates quoted are for discount at purchase:

	Bid.	Asked.
30 days	3⅛	3
60 days	3¼	3¼
90 days	3⅜	3⅜
Four months	3⅜	3⅜
Five months	3⅜	3½
Six months	3½	3½

London Market.

Money in London ¾ higher at 3⅝ per cent.; short bills unchanged at 4¼ per cent.; three months' bills unchanged at 4 5-16@4⅜ per cent.

Gold bullion 1¼d lower at 84s 10¼d. Bank of England sold bar gold valued at £740,000, destination not disclosed.

Clearing House Exchanges.

Exchange of checks at the New York Clearing House, $1,604,000,000; balance, $146,000,000; Federal Reserve credit balance, $109,000,000; exchanges this day a year ago, $1,196,000,000.

MARKET AVERAGES.

Tuesday, Jan. 10, 1928.

STOCKS.

	High.	Low.	Last.	Ch'ge.
25 railroads	118.74	117.30	117.88	—.74
25 industrials	241.83	237.33	239.58	—2.55
50 stocks	180.28	177.57	178.73	—1.64

DAILY RANGE OF 50 STOCKS.

	High.	Low.	Last.	Ch'ge.
Jan. 9	182.13	179.91	180.37	—1.58
Jan. 7	182.94	181.40	181.95	+ .27
Jan. 6	182.40	180.30	181.68	+ .96
Jan. 5	181.87	179.31	180.72	—1.26
Jan. 4	183.22	181.26	181.98	— .47
Jan. 3	183.19	181.52	182.45	+ .40
Dec. 31	182.28	181.27	181.96	+ .54

MONTHLY RANGE OF 50 STOCKS.

	High.		Low.		Last.
1928	183.22	Jan. 4	177.57	Jan. 10	178.73
1927	139.90	Jan. 19	135.82	Jan. 27	138.40
1926	138.39	Jan. 4	132.03	Jan. 20	136.21
1925	109.05	Dec. 9	105.15	Jan. 16	107.41
1924	88.20	Jan. 28	83.28	Jan. 2	87.50

YEARLY RANGE OF 25 RAILROADS.

*1928	120.34	Jan. 6	117.80	Jan. 10	117.88
1927	124.22	Oct. 4	99.34	Jan. 4	119.39

YEARLY RANGE OF 25 INDUSTRIALS.

*1928	246.37	Jan. 4	237.85	Jan. 10	239.58
1927	247.48	Sep. 16	171.49	Jan. 25	244.54

YEARLY RANGE OF 50 STOCKS.

*1928	183.22	Jan. 4	177.57	Jan. 10	178.73
†1927	139.52	Jan. 3	136.82	Jan. 4	138.81

FULL YEARS.

1927	185.47	Oct. 4	135.82	Jan. 27	181.96
1926	142.35	Dec. 20	109.63	Mar. 30	136.53
1925	138.21	Dec. 29	101.16	Mar. 30	137.46
1924	107.23	Dec. 31	82.26	Apr. 22	106.72
1923	92.52	May 8	77.15	Oct. 29	84.15

DOMESTIC BONDS.

		Net Change. Day.	Month.	Year.
40 issues	93.03	—.11	+.29	+2.92

DAILY RANGE 40 DOMESTIC BONDS.

Jan. 9	93.14	+.06	Jan. 5	92.92	—.15
Jan. 7	93.08	+.06	Jan. 4	93.07	+.23
Jan. 6	93.02	+.10	Jan. 3	92.85	—.03

YEARLY RANGE OF 40 BONDS.

	High.		Low.		Last.
*1928	93.14	Jan. 9	92.85	Jan. 3	93.03
†1927	90.12	Jan. 11	89.47	Jan. 3	90.12

FULL YEARS.

1927	92.98	Dec. 1	89.47	Jan. 3	92.90
1926	89.75	Dec. 30	85.52	Jan. 4	89.40
1925	85.44	Dec. 31	81.10	Jan. 5	85.44
1924	82.46	Dec. 4	76.95	Jan. 2	81.90
1923	79.43	Jan. 3	75.58	Oct. 2	76.71

FOREIGN BONDS.

		Net Change. Day.	Month.	Year.
10 Govt. issues	106.80	+.15	+.30	+1.06

DAILY RANGE OF FOREIGN BONDS.

Jan. 9	106.71	—.08	Jan. 5	106.57	—.08
Jan. 7	106.79	—.01	Jan. 4	106.65	+.14
Jan. 6	106.80	+.23	Jan. 3	106.51	+.01

YEARLY RANGE OF FOREIGN BONDS.

	High.		Low.		Last.
*1928	106.86	Jan. 10	106.51	Jan. 3	105.80
†1927	103.20	Jan. 7	104.92	Jan. 5	103.20

FULL YEARS.

1927	106.72	Oct. 3	104.92	Jan. 5	103.50
1926	105.57	Dec. 13	102.60	Mar. 31	105.02
1925	103.80	Nov. 16	101.04	Jan. 2	103.26
1924	102.05	Nov. 26	97.71	Jan. 8	101.16
1923	101.14	June 7	96.92	Jan. 30	97.83

*To date.
†To corresponding day last year.

THE TREASURY STATEMENT.

Special to The New York Times.

WASHINGTON, Jan. 10.—Revenue receipts and expenditures as at close of business Jan. 7, 1928:

Receipts.	This Month.	Corr. Period Last Year	Fiscal Year 1928	Corr. Period Fiscal Year 1927
Customs	$7,837,171.42	$9,226,854.46	$313,101,058.07	$329,054,799.53
Internal rev. income and profits tax	4,006,019.83	3,357,474.89	1,037,928,599.00	1,050,196,453.83
Misc. internal revenue	7,826,088.07	14,534,643.18	319,020,235.51	348,790,990.10
Misc. rects. proceeds Govt.-owned foreign obl'ns:				
Principal			26,613,859.02	26,563,750.00
Interest	53,914.16	19,359.57	90,966,449.42	90,233,464.23
Railroad securities	874,468.55	2,076,462.08	87,302,320.70	85,732,603.82
All others	17,889.60	642,267.19	3,035,765.94	58,915,652.86
Trust fund rects. reappropriated for invest.	962,636.77	107,824.58	33,713,458.24	23,316,031.46
Proceeds sale of surplus property	923,165.49	489,422.13	4,006,888.14	8,996,246.57
Panama Canal tolls, &c.	560,557.18	.....	13,304,255.42	12,169,008.48
Rects. from misc. sources credited direct to app'ns	188,962.33	300,031.63	4,705,788.87	5,512,204.33
Other miscellaneous	6,670,348.30	5,187,361.12	101,966,884.61	91,830,091.40
Total ordinary	$25,861,141.45	$35,525,726.65	$2,018,740,313.84	$2,067,355,196.05
Excess of ord. rects. over total expr's against ord. receipts	.....	.....	.....	86,102,741.30
Excess of total expr's chargeable against ord. receipts	146,165,543.86	132,177,106.23	80,656,172.57	.....
Total expr's chargeable against ord. receipts	$174,980,685.31	$168,612,924.88	$2,099,396,486.41	$1,981,252,444.75
Balance today	$220,477,440.69			

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Land purchased at a low cost . . . sound, practical and economical construction by the organization that has built millions of dollars worth of income-producing buildings during the last 17 years . . . management by the organization that earned and paid millions of dollars to investors . . . Tudor City represents an exceptionally sound value and a remarkably generous earning power per dollar of investment.

3. A Going Business

Steady earnings. Prospect Tower, 23-story apartment hotel, and The Manor; the two Units already completed, opened their doors on October 1st over 85% rented! A record never equalled in the history of New York's real estate development. Hundreds of New Yorkers are enjoying the thrill of a new convenience. Busy men are walking to work and adding hours to their productive day. . . Additional Units are being completed as rapidly as possible to meet a waiting demand that assures exceptionally steady earning power for years to come.

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BOND SALES ON STOCK EXCHANGE—TUESDAY, JANUARY 10, 1928

Day's Sales.	U. S. Govt.	Domestic.	Foreign.	Total All.
Yesterday	$661,500	$8,605,500	$3,951,000	$13,218,000
Monday	1,101,000	7,109,500	3,539,000	11,749,500
Year ago.....	1,861,600	8,816,500	4,667,200	15,345,300
Two years ago.	1,015,250	8,413,000	2,520,000	11,948,250

Year to Date.	U. S. Govt.	Domestic.	Foreign.	Total All.
1928	$6,739,500	$55,321,200	$25,364,000	$87,426,700
1927	11,990,400	71,887,300	37,232,200	121,109,900
1926	11,100,900	72,067,000	18,141,000	101,308,900
1925	24,693,600	95,918,500	24,919,000	145,531,100

UNITED STATES GOVERNMENT LOANS.

Range Since Date of Issue High.	Date.	Low.	Date.	Range 1927. High.	Low.	Sales in 1,000s.	Issue.	Open.	High.	Low.	Net Last.	Change.	Closing Bid.	Asked.	Yield.
108.1	Oct. 19, 1922	86.1	June 2, 1921	102.14	100.23	88	Liberty 3½s, 1932-47.....	101.17	101.18	101.15	101.15	—.6	101.15	101.17	3.12
102.17	June 17, 1925	83.00	May 19, 1920	102.00	100.17	2	Liberty 1st 4s, 1932-47.....	101.13	101.13	101.13	101.13	—1	101.10		
103.30	Mar. 9, 1927	84.00	May 21, 1920	103.30	102.28	8	Liberty 1st conv. 4¼s, 1932-47	103.10	103.14	103.10	103.14	+.3	103.10	103.15	3.47
102.23	Aug. 5, 1924	85.20	Dec. 20, 1920	101.21	100.19	143	Liberty 3d 4¼s, 1928.....	100.22	100.22	100.21	100.21		100.21	100.22	3.20
104.12	May 9, 1927	82.00	May 20, 1920	104.12	103.13	85½	Liberty 4th 4¼s, 1933-38.....	103.29	103.30	103.28	103.28	—.1	103.28	103.28	3.40
104.6	Mar. 9, 1927	82.15	May 20, 1920	104.6	103.10	44	Liberty 4th 4¼s, registered....	103.26	103.26	103.26	103.26				
116.00	Dec. 3, 1927	98.1	Mar. 27, 1923	116.00	110.5	58	Treas. 4¼s, 1947-52.....	115.30	115.30	115.27	115.28	—.6	115.28	116.00	3.15
111.00	Dec. 3, 1927	100.9	Dec. 23, 1924	111.00	108.4	66	Treas. 4s, 1944-54.....	115.5	111.5	110.29	110.29	—.8	110.28	110.30	3.16
108.00	Dec. 3, 1927	100.12	Mar. 23, 1926	108.00	103.5	6	Treas. 3¾s, 1946-56.....	108.10	108.10	107.30	107.30	—.4	107.28	108.00	3.16
103.2	Dec. 3, 1927	100.8	July 12, 1927	103.2	100.8	161	Treas. 3¼s, 1943-47.....	103.3	103.3	103.00	103.00	—.2	102.30	103.00	3.12

Quotations after the decimal point in the above table represent one or more 32ds of a point.

GUARANTEED STOCKS.

	Rate.	Bid.	Asked.
Alabama & Vicksburg	6	125	127
Ala. & Tennessee R. R.	6	126	...
Atlanta, Birmingham Coast	5	187	190
Atlantic & Char. Air Line..	9	187	190
Canadian Southern R. R...	6	63	65
Carolina, C. & O.....	5-5	95	97
Do 2d.....	5	105	106
Cleveland & Pitts. R. R....	7	83	...
Erie & Kalamazoo	8½	85	...
Fort Wayne & Jackson pf...	5½	114	116
Georgia R. R. & Bank.....	10	225	240
Lackawanna R. R. of N. J.	8	88	90
M., St. P. & S. M.....	4	67	69
Morris & Essex R. R....	3.87	87	90
Mobile & Birmingham pf...	4	95	99
N. Y., Lack. & Western....	5	110	112
Northern N. H. of Mass.....	6	70	75
Oswego & Syracuse	9	96	99
Peoria Bureau V.....	3	125	...
Pitts., B. & Lake E.....	3	14	...
Do Pf.....	6	67	70
Pitts., Ft. W. & Chic. pf.	7	166	167
Rensselaer & Saratoga....	8	146	147
Un. N. J. Rr. & Can.....	10	228	230
Vicksburg, Shreve. & Pac.	6	104	106

An EXCELLENT INVESTMENT GROUP

Included in our January Investment Suggestions

Well-Balanced
Relatively High Yields
Good Market Prospects

Copy on request

PALMER AND COMPANY
ESTABLISHED 1901
MEMBERS NEW YORK STOCK EXCHANGE
44 WALL STREET NEW YORK
TELEPHONE HANOVER 1170

January Investment Suggestions

Wide diversification for investment of January funds is contained in our current list of offerings. Suggestions include:

	To yield from
Municipal Bonds	3.50% to 4.25%
Railroad Bonds	4.21% to 6.60%
Industrial Bonds & Stocks	4.95% to 6.93%
Public Utility Bonds	4.63% to 6.15%
Public Utility Preferred Stocks	5.79% to 7.00%
Foreign Bonds	6.20% to 7.97%

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FOREIGN BONDS.

Antioquia 7s, A, 1945 ... 99¾ 99¾
1st 7s, 1957 ... 13 99¾
2d 7s, 1957 ... 59 99¾
3 ... 99¾
Argentine 5s, 1945 ... 5 99¾
6s, A, 1957 ... 1 99¾
2 ... 100¼
4 ... 100¼
6 ... 100¾
1 ... 100¾
2 ... 100¼
3 ... 100¾
6s, B, 1958 ... 2 99¾
1 ... 99¾
1 ... 99¾
6s, June, 1959 ... 2 99¾
5 ... 99¾
1 ... 100
3 ... 99¾
6s, Oct, 1960 ... 2 99¾
1 ... 99¾
1 ... 99¾
6s, Feb, 1967 ... 2 99¾
2 ... 99¾
6s, May, 1960 ... 1 99¾
4 ... 99¾
1 ... 99¾
2 ... 99¾
6s, May, 1962 ... 2 99¾
2 ... 99¾
14 ... 99¾
2 ... 99¾
State Ry issue s f 6s, temp 1960, temp ... 8 99¾
3 ... 99¾
2 ... 99¾
5 ... 99½
1 ... 99½
Andes Copper deb 7s, 1943 ... 2 122
10 ... 123½
5 ... 123
4 ... 122¾
18 ... 123
4 ... 122¾
10 ... 123¼
10 ... 123
5s77, 1023 ... 7 122½
28 ... 122
7 ... 122½
3 ... 122½
11 ... 122½
2 ... 122
25 ... 122
1 ... 121¾
18 ... 122
10s77, 1023 ... 16 122
1 ... 122
5s77, 1023 ... 1 122½
Angio Chilean Con Nitrate s f 7s, 1945 ... 22 98¾
1 ... 98¾
5 ... 98¾
1 ... 98½
7 ... 98¾
10 ... 99
9 ... 99½
10 ... 99¾
18 ... 99¾
5 ... 99¾
5 ... 99½
6 ... 99½
Armour & Co 4½s, 1939 ... 16 92
5 ... 91¾
5 ... 91½
Armour & Co of Del 5½s, Ser A, 1943 ... 4 93¾
7 ... 93¾
2 ... 93¾
3 ... 93¾
Am W W & E col tr 5s, 1934 ... 2 101¾
deb 6s, 1975, Ser A ... 1 107½
Anaconda Mg 1st s f 6s, 1953, Ser A ... 1 107½
Southw Div ext 5s, 1950 ... 6 106¾
4 ... 107
2 ... 106¾
Tot. Cit Div 4s, 1930 ... 1 91
4 ... 90¾
Barnsdall Corp s f 6s, 1940 ... 1 91½
7 ... 91½
8 ... 91¾
5 ... 91½
with war ... 5 101¾
1 ... 101½
5 ... 101½
1 ... 101¾
10 ... 101¾
2 ... 101½
5 ... 101½
7 ... 101¾
1 ... 101¾
Bell Tel of Pa 1st & ref 5s, 1948 ... 1 106¾
1 ... 107
1 ... 107¼
2 ... 107
5s, Ser C, 1960 ... 1 110½
2 ... 110½
Beth Steel 1st & ref 5s, 1942 ... 2 105½
3 ... 105¼
s f 5½s, Ser A, 1948 ... 1 105¾
3 ... 104
10 ... 104½
12 ... 104¾
2 ... 104¾
10 ... 105
Bing & Bing s f 6½s, 1950 ... 1 90½
5 ... 90½
Boston & N Y A L 4s, 1955 ... 2 88
Bowman-Bilt Hotels 1st s f g 7s, 1954 ... 1 104½
3 ... 105
Bway & 7 Av 1st con 5s, 1943 ... 1 69
Rlwy Cy E R 1st, 1951 ... 1 93½
Rlwy Equip 1st 5s, Ser A, 1940 ... 1 105¼
2 ... 106
Brazil 6½s, 1957 ... 3 94¼
3 ... 94¼
1 ... 94¼
1 ... 94¼
4 ... 94¼
25 ... 94½
1 ... 94½
8s, 1941 ... 2 107¾
15 ... 107½
Bremen 7s, 1935 ... 3 101¾
Budapest s f 6s, 1962 ... 1 86
5 ... 85¾
10 ... 85¾
Buenos Aires 6½s, 1955 ... 1 101½
7s, 1945 ... 11 114¾
1 ... 115
1 ... 114¾
6s, 1955 ... 1 90½
11 ... 90½
Bergen 8s, 1945 ... 1 113¾
Berlin 6½s, 1950 ... 3 93
Berlin El Kys 6½s, 1956 ... 4 94¾
Bogota 8s, 1945 ... 1 105¾
1 ... 105¾
Bolivia 8s, 1947 ... 1 103¾
5 ... 104
1 ... 104¼
7s, 1958 ... 11 94¼
Bordeaux 6s, 1934 ... 2 100¼
Brazil 6½s, 1957 ... 3 94¼
3 ... 94¼
1 ... 94¼
1 ... 94¼
4 ... 94¼
25 ... 94½
1 ... 94½
8s, 1941 ... 2 107¾
15 ... 107½
Bremen 7s, 1935 ... 3 101¾
Budapest s f 6s, 1962 ... 1 86
5 ... 85¾
10 ... 85¾
Buenos Aires 6½s, 1955 ... 1 101½
7s, 1967 ... 1 98¾
1 ... 98¾
9 ... 97½
7s, 1958 ... 1 96¾
Caldas 7½s, 1946 ... 1 93¾
1 ... 93¾
1 ... 93¼
1 ... 93¼
9 ... 93¼
Canada 5s, 1931 ... 6 102¼
1 ... 102¼
1 ... 102¼
5s, 1952 ... 3 103¾
9 ... 103¾
2 ... 103¾
Carlsbad 8s, 1954 ... 9 106¼
2 ... 106¼
Carlsbad 8s, 1954 ... 2 100½
5 ... 100½
5½s, 1953 ... 10 102¼
Czechoslovak 8s, 1951 ... 2 108¾
8s, 1952 ... 5 100
7½s, 1945 ... 8 105½
4 ... 105½
Danish Munic 8s, A, 1946 ... 6 111¼
8s, B, 1946 ... 5 110¾
Chile Mtge Bk 6½s, 1957 ... 1 99¾
11 ... 99¾
13 ... 99¾
6½s, 1961 ... 8 98¾
Colombia 6s, 1961 ... 1 97
Colombia s f g 6s, 1961 ... 15 91¾
1 ... 91¾
1 ... 91¾
4 ... 91¾
1 ... 92
15 ... 91¾
Copenhagen 5½s, 1944 ... 1 101½
2 ... 101½
1 ... 101½
5s, 1952, int ctfs ... 2 102¼
50 ... 102
4 ... 101¾
Cordoba 8s, 1942 ... 1 99¾
Costa Rica s f 7s, 1951 ... 1 96¾
5 ... 96
Cuba 5s, 1944 ... 2 100¾
5 ... 100¾
5½s, 1953 ... 10 102¼
Cuba 5s, 1949 ... 1 102
Czechoslovak 8s, 1951 ... 2 108¾
8s, 1952 ... 5 100
7½s, 1945 ... 8 105½
4 ... 105½
Danish Munic 8s, A, 1946 ... 6 111¼
8s, B, 1946 ... 5 110¾
Denmark 8s, 1942 ... 1 105¾
10 ... 105¾
Deutsche Bk Am partic ctfs s f 6½ notes, 1932 ... 1 98¼
1 ... 98¼
20 ... 98¼
1 ... 98¼
1 ... 98¼
Dom Ice & Ut s f 5s, 1939 ... 3 86½
2 ... 85¾
ctfs of dep ... 20 86
Dom Rep s f 5s, AA, 1942 ... 1 94¾
Duke-Pr Pwr 1st s f g 5s, A, 1966 ... 3 106
1 ... 106
1 ... 106
Duquesne Light 1st mtg 4½s, A, 1967 ... 5 101¼
2 ... 100¾
Dul & Ir R 1st 5s, 1937 ... 1 90
Dul, S S & Atl 5s, 1937 ... 1 90
E Cuba Sugar 7½s, 1937 ... 1 105½
E Texas Ry & Lt 5s, 1946 ... 1 99¾
Elk Horn Coal 7s, 1931, stfd ... 1 90
Erie 4s, A, 1953 ... 10 80
2 ... 80
1 ... 80
B, 1953 ... 285 88¾
1 ... 89
pref & imp 5s, 1967, int rcts ... 11 99½
5 ... 99½
6 ... 99½
6 ... 99½
20 ... 99¾
42 ... 99¾
10 ... 99¾
1st con 4s, 1996 ... 2 90¼
23 ... 90
1 ... 89¾
1st gen 4s, 1996 ... 76 86¼
Erie & Pitts 3½s, B, 1940 ... 1 88½
Fed Lt & Tr 6s, B, 1954 ... 1 102½
Fed Mtge Bk 6s, 1961 ... 1 105½
Fed Sugar Ref 6s, 1933 ... 1 104
Fed Steel 1st & ref 5s, 1942 ... 1 102½
Fed Metals 7s, 1930 ... 5 99
Florida East Coast Ry 1st 4½s, 1959 ... 3 100
3s, 1974 ... 1 88½
7 ... 88½
17 ... 88½
1 ... 88½
Fisk Rubber s f 8s, 1941 ... 1 118½
1 ... 119
Fonda Johns & Gloversville 1st gen rcf 4½s, 1952 ... 2 82
Francisco Sugar 1st s f 7½s, 1942 ... 1 102½
8s, 1942 ... 1 103
Gal Hous & H 5s, 1963 ... 4 100
Gen Asphalt 6s, 1939 ... 3 113¾
1 ... 112½
6 ... 112
10 ... 111
Gen Motors Accept s f g 5s, 1937 ... 10 103½
2 ... 103½
2 ... 103½
1 ... 102¾
1 ... 103½
1 ... 103¼
Ga Car & N 5s, 1929 ... 1 100¾
1 ... 100½
Gen Petroleum s f 6s, 1940 ... 2 102½
Goodrich B F s f 6½s, 1947 ... 8 107½
5 ... 107½
Goodyear Tire & R 1st col trust 5s, 1957, 1st rcts ... 7 93¾
1 ... 93¾
1 ... 93¾
10 ... 93¾
2 ... 93¾
1 ... 93¾
Grand Trunk Ry 1st 7s, 1940 ... 1 116½
Gr Nor 1st & ref 6s, 1952 ... 1 108½
Great Northn gen 4½s, E, 1977, temp ... 1 103¾
2 ... 103¾
11 ... 100¾
104 ... 100¾
5 ... 100¾
5 ... 100¾
gen 4½s, D, 1976 ... 1 101
5s, 1973 ... 1 107
gen 5½s, 1952 ... 2 113
7s, 1936 ... 1 115½
1 ... 115½
1 ... 115½
22 ... 115½
10 ... 115½
Gulf States St s f 5½s, 1942, temp ... 1 97½
Hacking Val 1st 4½s, 1939 ... 1 104¾
Han El Cy Ry 1st 6½s, 1934 ... 5 98
Hav Elec & Ry 1st s f 6s, 1937 ... 1 101¾
Hudson Coal 1st s f 5s, 1962 ... 4 93¾
24 ... 94
10 ... 93¾
Hudson & Man 1st & ref 5s, A, 1957 ... 1 101½
1 ... 102
1 ... 101¾
adj inc 5s, 1957 ... 16 93½
2 ... 92½
2 ... 92½
54 ... 93
140 ... 92½
Humble Oil 1st 5s, 1937 ... 2 100¼
2 ... 100¾
33 ... 100¾
1 ... 100¾
15 ... 100¾
ref deb 5½s, 1932 ... 10 102¾
Illinois Bell Tel 1st & ref 5s, Ser A, 1956 ... 5 105¼
2 ... 105¼
Illinois Cent ref 4s, 1955 ... 4 90
6 ... 87¾
Ill Cent L & N O 5s, Ser A, 1963 ... 5 107¼
4½s, Ser C, 1963 ... 1 103
Ill Steel 4½s, 1940 ... 1 101½
24 ... 101
1 ... 100½
3 ... 101
Ind Limestone 1st s f 6s, 1942 ... 2 90½
2 ... 90½
3 ... 90½
1 ... 90½
Inland Steel deb 5½s, 1945 ... 1 103¾
5 ... 103½
Ita Con Coppr 6½s, 1931 ... 1 101¾
Ital Pow Trust 1st & ref 5s, 1966 ... 7 75½
5 ... 75½
7 ... 75½
stamped ... 5 75½
1 ... 75½
8 ... 75¼
Int Rap Tran cv 7s, 1932 ... 1 98¾
3 ... 98¾
2 ... 97
6s, 1932 ... 8 72¾
1 ... 72¾
1 ... 72¾
Int Agr Corp 1st 5s, 1932, stamped ... 6 51
Int Great Nor 1st & ref 6s, 1956 ... 1 101¾
adj 6s, 1952 ... 20 97½
Int M Marine s f 6s, 1941 ... 1 103½
4 ... 103½
Int Power ref 6s, 1955 ... 1 104½
1 ... 104½
2 ... 104½
2 ... 104¾
6 ... 104½
7s, 1950 ... 1 100½
1 ... 100¼
Iranerican Inc 7½s, 1942 ... 1 100¼
French Govt 7s, 1949 ... 10 106½
4 ... 106¾
2 ... 106¾
20 ... 106½
4 ... 106½
31 ... 106¼
7½s, 1941 ... 2 116½
2 ... 116
28 ... 116¼
41 ... 116½
10 ... 116¼
93 ... 116½
1 ... 116¼
16 ... 116½
1 ... 116¼
1 ... 116¼
110 ... 116
8s, 1945 ... 1 110½
1 ... 110½
2 ... 110½
1 ... 110½
1 ... 110½
2 ... 110½
2 ... 110½
2 ... 110½
2 ... 110½
German Rep 7s, 1940 ... 12 106½
4 ... 106¾
2 ... 106½
5 ... 106¾
1 ... 107
2 ... 106¾
Good Hope 8 & I Wks 7s, 1945 ... 9 ... 100¾
Gras 8s, 1934 ... 2 102¾
Gt Brit & Ire 5½s, 1937 ... 14 ... 106½
67 ... 106
2 ... 105¾
3 ... 105¾
Gt Con El Pr Jap 7s, 1944 ... 2 ... 98¼
6½s, 1950 ... 1 ... 93½
5 ... 93½
Greek Govt 7s, 1964 ... 1 ... 97¾
1 ... 97¾
1 ... 97½
1 ... 97½
Haiti Gs, 1952 ... 3 ... 100¾
Holland Am 6s, 1947 ... 6 ... 103¾
Hungary 7½s, 1946 ... 2 ... 102½
Hung Con Mtg 7½s, 1945 ... 1 ... 100
9 ... 99½
9 ... 100
Hvsler Steel 7s, 1946 ... 1 ... 100¼
Italian P U 7s, 1952 ... 3 ... 95¾
10 ... 93¾
1 ... 95
30 ... 95¾
Ital Cred Fr 7s, A, 1937 ... 1 ... 96½
3 ... 103
7s, B, 1947 ... 28 ... 94¾
1 ... 95
1 ... 94¾
1 ... 95
Italy 7s, 1951 ... 6 ... 99¾
8 ... 99¾
10 ... 99¾
3 ... 99¾
71 ... 99¾
3 ... 99
1 ... 99¾
24 ... 99¾
1 ... 99¾
Japanese 4s, 1931 ... 1 ... 92½
6½s, 1954 ... 1 ... 101¾
1 ... 101¾
7 ... 101¾
7 ... 101¾
Leipzig 7s, 1947 ... 2 ... 99½
1 ... 99½
Lower Aust Ry El 6½s, 1944 ... 1 ... 80
Lower Aust 7½s, 1950 ... 1 ... 96
Lyons 6s, 1934 ... 8 ... 100¾
Marseilles 6s, 1934 ... 5 ... 99¾
1 ... 99¾
16 ... 100
5 ... 100¼
7 ... 100¾
Mexico 5s, 1945, asst ... 10 ... 42
4s, 1945, asst small ... 2 ... 27½
4s, 1945, asst large ... 5 ... 29½
6s, 1933, asst small ... 42 ... 42
Mtge Bk of Chile 6s, A, 1931 ... 2 ... 103¾
Louisv & Nash 1st & ref 4½s, C, 2003 ... 1 ... 104¼
7s, 1930 ... 1 ... 104½
1 ... 104½
1 ... 104
unified 4s, 1940 ... 2 ... 99
Lo & Nash 5o Mon jt 4s, 1952 ... 2 ... 93½
S & N Ala 5s, 1963 ... 9 ... 114½
Manati Sugar s f 7½s, 1942 ... 2 ... 103½
Manhattan con 4s, 1990 ... 4 ... 89
Manila R R So Lines 4s, 1939 ... 3 ... 89
Market St Ry s f 7s, A, 1940 ... 2 ... 99¾
1 (c)..101½
McCrory Stre gr deb 5½s, 1941 ... 1 ... 100
Midvale St & Ord s f 5s, 1936 ... 3 ... 101½
1 ... 101¾
1 ... 101¾
1 ... 101¾
Mil El Ry&Lt 1st & ref 5s, B, 1961 ... 1 ... 103
2 ... 103½
1 ... 103½
Mil L S & Wn ext 5s, 1929 ... 1 ... 100¾
Mil St P&S S M gtd 5s, 1938 ... 2 ... 100¾
1st con 5s, 1938 ... 7 ... 99¾
5½s, 1949 ... 10 ... 94½
1st con 4s, 1947 ... 7 ... 87
deb 4s, 1934 ... 4 ... 98½
5 ... 98½
L S Col 3½s, 1998 ... 5 ... 83¾
Mo-Kan-Tex 1st 4s, 1990 ... 2 ... 82¾
pr lien 5s, C, 1962 ... 2 ... 103½
2 ... 104½
adj 5s, 1967 ... 3 ... 100¾
2 ... 100¾
2s77, 1063 ... 1 ... 103
1st & ref 5s, 1966 ... 2 ... 102½
Missouri Pac 1st & ref 5s, 1977 ... 27 ... 102½
2 ... 102¾
1 ... 102¾
5 ... 102¾
12 ... 102
100 ... 101¾
4 ... 101¾
16 ... 102
4 ... 102¾
5s, 1965 ... 8 ... 103
25 ... 102½
1 ... 102¾
Manati Sugar s f 7½s, 1942 ... 2 ... 103½
Manhattan con 4s, 1990 ... 4 ... 89
Manila R R So Lines 4s, 1939 ... 3 ... 89
Market St Ry s f 7s, A, 1940 ... 2 ... 99¾
1 (c)..101½
McCrory Stre gr deb 5½s, 1941 ... 1 ... 100
Midvale St & Ord s f 5s, 1936 ... 3 ... 101½
1 ... 101¾
1 ... 101¾
1 ... 101¾
Mil El Ry&Lt 1st & ref 5s, B, 1961 ... 1 ... 103
2 ... 103½
1 ... 103½
Mil L S & Wn ext 5s, 1929 ... 1 ... 100¾
Mil St P&S S M gtd 5s, 1938 ... 2 ... 100¾
1st con 5s, 1938 ... 7 ... 99¾
5½s, 1949 ... 10 ... 94½
1st con 4s, 1947 ... 7 ... 87
deb 4s, 1934 ... 4 ... 98½
5 ... 98½
L S Col 3½s, 1998 ... 5 ... 83¾
Mo-Kan-Tex 1st 4s, 1990 ... 2 ... 82¾
pr lien 5s, C, 1962 ... 2 ... 103½
2 ... 104½
adj 5s, 1967 ... 3 ... 100¾
2 ... 100¾
2s77, 1063 ... 1 ... 103
1st & ref 5s, 1966 ... 2 ... 102½
Missouri Pac 1st & ref 5s, 1977 ... 27 ... 102½
2 ... 102¾
1 ... 102¾
5 ... 102¾
12 ... 102
100 ... 101¾
4 ... 101¾
16 ... 102
4 ... 102¾
5s, 1965 ... 8 ... 103
25 ... 102½
1 ... 102¾
Mobile & Ohio ref & imp 4½s, 1977 ... 30 ... 90
10 ... 90½
10 ... 90½
Montana Pwr 5s, 1943, Ser A ... 8 ... 104
deb 5s, 1952, Ser A ... 2 ... 101
2 ... 101½
Morris & Co 1st s f 4½s, 1939 ... 1 ... 97½
Morris & Essex 1st gtd 7s, 1914 ... 1 ... 107
Murray Body 1st s f 6½s, 1934 ... 1 ... 95½
Nassau & Sou 1st con gtd 5s, 1951 ... 1 ... 105
Nassau Elec R R 4s, 1951 ... 1 ... 80
Nat Dairy Pr 5½s, 1939 ... 10 ... 104
1940 ... 3s77.. 103¾
Natl Radiator 1st s f 6½s, 1947, temp ... 11 ... 100½
1st 6½s, 1947 ... 11 ... 100¾
Nat Rr. of Mex prior lien 4½s, 1926 asst ... 10 ... 21½
10 ... 21½
5 ... 21½
gen 4s, 1951 ... 5 ... 13
assented ... 5 ... 13
prior lien 4½s, 1957, assented ... 5 ... 15½
5 ... 15½
5 ... 15½
New England Tel & Tel 5s, 1932 ... 1 ... 107
1st 5½s, 1952 ... 1 ... 107½
1961, Ser B ... 126 ... 102¾
New Or Pub Ser 1st & ref 5s, 1952, Ser A ... 2 ... 99¾
Ser B, 1953 ... 1 ... 99¾
1 ... 99¾
N O Tex & Mex 5½s, 1954 ... 2 ... 100½
5s, Ser B, 1954 ... 2 ... 100½
N Y Air Brake 1st 6s, 1928 ... 22 ... 101
N Y Central deb 6s, 1935 ... 4 ... 107½
con 4s, Ser A, 1998 ... 5 ... 97
ref & imp 5s, Ser C, 2013 ... 67 ... 110¾
gen 3½s, 1997 ... 3 ... 87
deb 4s, 1934 ... 4 ... 98½
5 ... 98½
L S Col 3½s, 1998 ... 5 ... 83¾
N Y C & St L 5½s, Ser B, 1975 ... 7 ... 107
5½s, Ser A, 1974 ... 10 ... 108¾
deb 4s, 1931 ... 14 ... 100
6s, 1931 ... 3 ... 99¾
N Y Conn R R gtd 4½s, 1953 ... 6 ... 101¼
6 ... 101
N Y Edison 1st & ref 5s, Ser B, 1944 ... 1 ... 105
5 ... 105½
1st & ref 6½s, 1941 ... 2 ... 116¾
N Y G E L & P col tr 5s, 1949 ... 2 ... 110¾
N Y N H & H deb 4s, 1956 ... 5 ... 87½
mem-conv deb 4s, 1956 ... 5 ... 87½
col tr 6s, 1940 ... 4 ... 103¾
40 ... 105½
Cons Ry 4s, 1955, J & J ... 1 ... 79½
con deb 6s, 1948 ... 20 ... 111½
10 ... 111
4s, 1956 ... 10 ... 87½
10 ... 87½
1st 5s, 1952 ... 1 ... 107
1961, Ser B ... 126 ... 102¾
New Or Pub Ser 1st & ref 5s, 1952, Ser A ... 2 ... 99¾
Ser B, 1953 ... 1 ... 99¾
1 ... 99¾
N O Tex & Mex 5½s, 1954 ... 2 ... 100½
5s, Ser B, 1954 ... 2 ... 100½
N Y Air Brake 1st 6s, 1928 ... 22 ... 101
N Y Central deb 6s, 1935 ... 4 ... 107½
con 4s, Ser A, 1998 ... 5 ... 97
ref & imp 5s, Ser C, 2013 ... 67 ... 110¾
gen 3½s, 1997 ... 3 ... 87
deb 4s, 1934 ... 4 ... 98½
5 ... 98½
L S Col 3½s, 1998 ... 5 ... 83¾
N Y C & St L 5½s, Ser B, 1975 ... 7 ... 107
5½s, Ser A, 1974 ... 10 ... 108¾
deb 4s, 1931 ... 14 ... 100
6s, 1931 ... 3 ... 99¾
N Y Conn R R gtd 4½s, 1953 ... 6 ... 101¼
6 ... 101
N Y Edison 1st & ref 5s, Ser B, 1944 ... 1 ... 105
5 ... 105½
1st & ref 6½s, 1941 ... 2 ... 116¾
N Y G E L & P col tr 5s, 1949 ... 2 ... 110¾
N Y N H & H deb 4s, 1956 ... 5 ... 87½
mem-conv deb 4s, 1956 ... 5 ... 87½
col tr 6s, 1940 ... 4 ... 103¾
40 ... 105½
Cons Ry 4s, 1955, J & J ... 1 ... 79½
con deb 6s, 1948 ... 20 ... 111½
10 ... 111
4s, 1956 ... 10 ... 87½
10 ... 87½
New England Tel & Tel 5s, 1932 ... 1 ... 107
1st 5½s, 1952 ... 1 ... 107½

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through

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$288,512,900 BONDS CALLED THIS MONTH

New Record for Redemptions Before Maturity—Foreign Issues Included.

SEVERAL LARGE OPERATIONS

$64,422,500 in the Youngstown Steel Deal and $35,000,000 in B. & O. Financing.

Bonds called in advance of maturity for redemption this month have reached a record volume for any month, although the number of issues called is smaller than the record total of July, 1927. Corporation bonds and notes amount to $283,543,800, comparing with $160,311,900 in December, $100,459,860 in January, 1927, and the previous record of $203,580,900 made in July, 1927. This includes $279,285,900 in issues called in full and $4,257,900 in issues called in part, generally through sinking funds. In addition foreign bonds for $4,969,100 have been called in advance of maturity, bringing the total redemptions for the month to $288,512,900.

The call on Jan. 1 of $47,000,000 Youngstown Sheet and Tube 6s, of $9,348,000 Brier Hill Steel 5½s and $4,982,500 Steel and Tube of America 6s represents most of the refunding of the entire old bonded debt of the Youngstown company, which totaled $64,422,500, and which was replaced by the sale of $75,000,000 5 per cent. bonds in November. The call of Baltimore & Ohio Railroad $35,000,000 6s, financed through a common stock offering last June, is the next largest call this month, followed by three issues of Philadelphia Company bonds, totaling $23,682,000, replaced recently by a 5 per cent. bond issue. The calls of the Hershey Chocolate Company, the Central Illinois Public Service Company and the Central Leather Company are the next largest operations.

The call of $27,500,000 5s by the Narragansett Company is not actually a call, as the issue is not to be paid off, but will be exchanged at par for bonds of the Narragansett Electric Company.

List of Calls.

Following, according to Dow, Jones & Co., is a list of the corporate bonds and notes called for payment in advance of maturity this month:

Entire issued called.	Due.	Amount.	Price.
Youngstown Sh & T 6s	1943	$47,000,000	105
Balt & Ohio sec 6s	1929	35,000,000	102½
Hershey Chocolate 5½s	1940	18,000,000	105
Central Leather 1st 6s	1945	11,736,000	103
Chi, R I & P 5-yr 5s	1929	10,000,000	100½
Ohio Power ref A 7s	1951	9,702,000	106
Brier Hill Steel 1st 5½s	1942	9,348,000	105
Shawinigan W&P G 5s	1950	5,719,500	103
Harriman Bldg 1st 6s	1958	5,250,000	101
Shawinigan W&P, B 6s	1950	5,177,000	105
Adirondack El Pr 1st 5s	1962	5,000,000	105
Adiron Pwr & Lt ref 5s	1956	5,000,000	103
Murray Hill Cit Bldg 6s	1939	5,000,000	102
Steel & Tube gen B 5s	1944	4,982,500	105
Am Dock & Imp 1st 6s	1936	4,970,000	105
Ambassador H Prop 6s	1940	3,500,000	102
Shawinigan W&P 1st 5s	1934	3,263,000	110
Amer Gas, Sar A 6s	2016	3,000,000	110
Davison Chem deb 6½s	1931	2,931,000	101½
Electrical Secur cit 5s	1956	2,000,000	103
Reid Ice Cream 5-yr 6s	1930	2,000,000	101
R H White 1st 6½s	1944	1,618,000	103
M E Paterno Corp 6s	1928	1,500,000	100½
Boston Store of Chi 6s	1931	1,400,000	101½
Westmoreld Wat ref 5s	1964	1,262,000	100
Worcester Gas Lt 5½s	1939	1,200,000	105
Wade Pk Manor 1st 6s	1931	1,160,000	102
Leh & Wilkes-B, J 5½s	1934	1,000,000	103
Sawyer Biscuit 1st 6½s	1945	1,000,000	103
United El Secur cit 5s	1953	1,000,000	103
Delaware Co cit 5s	1930	863,000	100
Food Proc Bldg 6½s	1933	670,000	103
Williamap W Rope 7s	1937	586,000	107½
Kahler Corp 6s	1935	550,000	105
Rail Joint Co, Ser 5s	1934	541,000	100
Bank Bldg, Bost, 5½s	1930	524,000	102
Owonto Co 7s	1935	520,000	105½
Cent Counties Gas 6s	1930	488,000	105
Sacramento Val Pr 6s	1941	456,000	105
Sou Indiana T & T 6s	1943	410,000	105
Foote-Burt Co 1st 8s	1932	401,000	105
McEwen Bros 1st 7s	1929	400,000	105
Beth Stl-Freeman 5½s	1939	346,000	100
Fairser-Glerin Lum 6½s	1930	309,000	102
141 W 71st St Apt 7s	1934	290,000	104
Clev & Buff Transit 6s	1933	286,000	105
Seneca Riv Pwr gen 6s	1970	271,000	115
Huntingdon & Clr T 5s	1933	250,000	100
Astabula Wat Sup 5s	1937	245,000	105
Beth Stl-Coleman 5½s	1939	238,000	100
General Boilers 1st 7s	1937	204,200	105
Milford Water 1st 7s	1936	200,000	103
Pacific Pres & Prod 6s	1930	200,000	103
Worcester Gas Lt, 1 6s	1939	200,000	105
Gar Apt Bldg 1st 6½s	1932	180,000	102½
Waynesburg Wat 1st 6s	1947	150,000	103
Porto Rico Gas & C 5s	1932	148,500	100
Florence Apt Bldg 7s	1932	100,000	103
Stroh Prod 1st 5½s	1940	1,750,000	101
Hill St Firepf Bldg 6½s	1944	1,025,000	105
Madison Park Bldg 6s	1929	100,000	102½
Laurentian Pwr ref 6s	1936	1,300,000	110
Consolidat Cigar cv 6s	1936	10,000,000	102
Federal Pub Util 6s	1937	2,750,000	103
Federal P Util 1-yr 5s	1928	1,000,000	101
Cent Ill Pub Serv, C 6s	1944	5,000,000	107½
Cent Ill P Serv, D 5½s	1950	4,000,000	105
East Illinois Util 6s	1936	250,000	103
Wisc Pow & Lt, C 6s	1944	2,235,200	105
Wisc Po & Lt, D 5½s	1935	1,200,000	105
Phila Co cons 5s	1951	12,006,000	102½
Phila Co conv 5½s	1938	9,005,000	102½
Phila Co cit 5s	1940	1,650,000	107½
Total		$279,285,900	
Bonds called, not entire issues:			
Ant Jurg Unit Wks 6s	1947	$800,000	100
Carlisle-Penn Lum 6½s	1936	400,000	102
Rheinelbe Union 7s	1946	213,000	100
Van Swering Co cit 7s	1939	250,000	101
Ohio State Tel 5s	1944	197,000	102
Wisc-Ala Lum 6½s	1930	141,800	101
Atlantic Ice & Coal 6s	1930	140,000	100
Siemens & Halske 7s	1935	132,500	102
Union L & P, Ill, 5½s	1954	125,000	100
Span Riv Pulp & P M 6s	1931	121,000	110
Phil Electric ref D 5s	1960	114,500	105
Beaver Prod ref 7½s	1942	100,000	110
Illinois Glass deb 6s	1933	95,000	101¼
Havana Docks 7s	1937	92,000	100
Knox Coal 1st 7s	1937	73,000	102½
Ontario Pulp & Pa 6s	1931	68,000	110
Lincoln Hot Prop 6½s	1931	60,000	102
D B Martin Co of Pa 6s	1935	56,000	102
Hotel Statler, Inc 6s	1929	50,000	102
Internat Trading 6s	1934	50,000	100
Vernon C Fry 1st 6s	1932	50,000	101
Penna Glass Sand 6s	1932	47,500	105
Farmers Reser & Ir 6s	1937	40,000	100
Harleigh-Brook Coal 6s	1928	37,000	102½
Northern N Y Util 5s	1963	33,500	103
42 Broadway Bldg 6s	1930	25,000	102½
Elec Ry Equip Sec 5s	1928	25,000	100
Willow Brk Dairy 7s	1937	21,000	110
Penn Stave & Lum 7s	1931	20,000	101
Stanley Co, Atlan, C 6s	1934	19,000	100
Cannelton Coal & C 5s	1950	18,000	100
Hart Coal 1st 8s	1936	17,700	110
New Wm Penn Gar 6½s	1938	15,000	101
Chattahoochee & Gulf 5s	1930	12,000	102½
Jacksonv G Lt & C 5s	1931	12,000	103
Alden Mills 1st 6s	1945	10,000	103
Fa Play-Lasky, Cal, 6s	1932	10,000	101
Hocking Coal 1st 6s	1932	12,000	105
Victoria Lum & M 5½s	1933	430,000	103
Goodrich Transit 8s	1933	25,500	104
Total		$4,257,000	

Total bonds called in Jan., 1928, $283,543,800

Foreign Bonds Called.

In addition to corporate calls the following foreign Government, provincial and municipal loans were called through sinking fund provisions:

Issue.	Due.	Amount.	Price.
State of Sao Paulo 8s	1936	$800,000	105
Republic of Poland 8s	1950	700,000	105
Argentine Rep int 4½s	1933	422,000	100
Dept of Antioquia 7s	1946	302,800	100
Prov of Buenos Aires 7s	1936	147,000	102¼
Hungarian Mun 7½s	1945	129,000	100
Dept of Caldas ext 7½s	1946	125,800	100
Mtge Bk of Chile 6½s	1937	110,000	100
Prov of Cordoba 7s	1942	105,500	100
Mtge Bk of Chile 6½s	1957	80,000	100
Hungarian Municipal 7s	1946	73,500	100
Cy of Buenos Aires 6½s	1955	54,000	100
Agri Mtge Bk Colom 7s	1947	37,000	100
City of Carlsbad 8s	1954	35,000	100
Repub of Cuba ext 5½s	1934	1,656,000	100
Total		$4,969,100	

Real Estate Bonds Called.

The Greensbaum Sons Securities Corporation announced yesterday that 152 bonds of the Bender Business Block, Chicago, and 426 bonds of Oak Park Manor, Chicago, have been called for redemption on Feb. 15 at 103, together with 261 bonds of Pine Grove, Chicago, at 103 on Feb. 1.

$37,463,000 in New Bonds On Day's Investment List

New securities to the amount of $37,463,000 will be publicly offered today by New York banking houses and syndicates, consisting entirely of bonds.

The offerings are classified as follows:

Public utility	$18,700,000
Railroad	7,500,000
Industrial	5,000,000
Municipal	2,380,000
Foreign	3,883,000

BALTIMORE SELLS BONDS FOR AIRPORT

Trust Company There Obtains $1,500,000 Issue of 4s With Bid of 103.18.

The City of Baltimore, Md., obtained a record price for its bonds yesterday when an issue of $1,500,000 Airport 4s, due serially from 1933 to 1967, was sold to the Baltimore Trust Company at a price of 103.18. The second highest bid was 102.7399, made by the Union Trust Company of Maryland, Baltimore, and the third, 102.729, by Robert Garrett & Sons, also of that city. It is expected that most of the issue will be disposed of in that market.

Award of an issue of $1,500,000 City of High Point, N. C., bonds, due serially from 1930 to 1948, was made yesterday to Harris, Forbes & Co. and associates at a price of 100.03, naming the interest rate as 4½ per cent.

A call for tenders for an issue of $1,000,000 City of Louisville, Ky., 4 per cent. sewer bonds, due in thirty-six years, has been issued, with the award to be made on Feb. 1. In mid-December the municipality marketed an issue of $500,000 grade crossing elimination 4s on a 3.73 per cent. basis.

Harris, Forbes & Co. were high bidders for the issue of $650,000 City of Waterbury, Conn., 4 per cent. water bonds, due serially from 1929 to 1968, at a price of 101.449. H. L. Allen & Co. were second with a bid of 101.16 and R. L. Day & Co. of Boston third, with a bid of 100.79.

Estabrook & Co. obtained at a price of 102.40 an issue of $200,000 Westfield, Mass., 3½ per cent. water bonds, due from 1928 to 1957, and an issue of $300,000 4 per cent. water bonds, due from 1928 to 1947.

The largest issue to be awarded today is that of $760,000 City of Bridgeport, Conn.

Offering will be made today of a new issue of $500,000 Kenton County, Ky., 4¼ per cent. road and bridge bonds, due serially Jan. 1, 1933 to 1956, at prices to yield 4 per cent., by the Guardian Trust Company of Cleveland and the Tillotson & Wolcott Company.

A new issue of $480,000 Town of Greece, N. Y., 4.20 per cent. bonds, due on April 1, 1928 to 1942, and priced to net 3.75 to 4 per cent., will be offered today by Pulleyn & Co. and B. Van Ingen & Co. The town reports an assessed valuation of $10,006,870 and a total bonded debt of $1,549,561.

An issue of $400,000 Manatee County, Fla., 5½ per cent. road and bridge bonds, due on July 1, 1933 to 1957, will be offered by Morris, Mather & Co., Inc.; M. F. Schlater & Co., Inc., and the Well-Dickey Company of Minneapolis at prices to yield 5 per cent.

Offering of a new issue of $1,000,000 City and County of Honolulu, Territory of Hawaii, 5 per cent. improvement bonds, due on Jan. 15, 1933 to 1957, will be made today by Harris, Forbes & Co. at prices to yield 3.95 per cent. The city and county reported an assessed valuation of $253,503,480 in 1927, and a net debt of $5,330,000.

Dillon, Read & Co. are offering an issue of $487,000 City of Edmonton, Alberta, 4½ and 5 per cent. debentures, due on Dec. 1, 1937, 1942, 1947 and 1957, with prices furnished on application.

FOREIGN BOND PRICES HIGHEST ON RECORD

Average Advances .15-Point to 106.85—French Government Issues in Demand.

Featured principally by active buying of French securities, the general level of foreign bond prices moved up strongly yesterday. THE NEW YORK TIMES'S average of foreign bonds reached a new high record at 106.85, a gain of .15 for the day, comparing with the previous record of 106.80 made on Jan. 6. Domestic bonds, however, showed no marked trend and transactions were on a moderate scale.

French Government 7s, 7½s and 8s all were in demand at firm prices. Attention tended to become centred on the French situation, as the time approaches for the contemplated call for the retirement of the 8s outstanding in the American market. As announced last November, it is the plan to retire the 8s through the loan of $75,000,000 obtained from the Swedish Match Company. The next interest date on the 8s is March 15, and as sixty days' advance notice must be given, the call for redemption must be issued by Jan 15 if the bonds are to be redeemed before next September. French municipal and industrial bonds also were firm yesterday. German bonds were steady, while Italians sold slightly lower.

Continued firmness in money rates tended to restrict operations in most of the domestic bond list, and small losses and gains were about evenly divided. United States Government issues were a shade lower.

$17,000,000 BONDS OF UTILITY OFFERED

Lexington Water Power to Use Proceeds for Hydroelectric Development in South.

OTHER ISSUES ON MARKET

Procter & Gamble, Seaboard Air Line and Arizona Edison Among Borrowers.

Two issues of securities of the Lexington Water Power Company, totaling $17,000,000, head the list of new offerings of bonds today. They represent financing for the construction of one of the largest hydroelectric properties in the United States.

A group composed of Halsey, Stuart & Co., Inc.; Pynchon & Co., Bonbright & Co. and Spencer Trask & Co. will offer an issue of $12,000,000 first mortgage 5s, due on Jan. 1, 1968, at 98 and interest, to yield more than 5.10 per cent., and an issue of $5,000,000 5½ per cent. convertible sinking fund debentures, due on Jan. 1, 1953, at 98½ and interest, to yield more than 5.60 per cent. The power company, which is a subsidiary of the General Gas and Electric Corporation, has begun construction of a dam and artificial lake near Columbia, S. C., which are to produce average kilowatt-hour output that will be exceeded only by that of the Niagara Falls Power Company. The estimated cost of the development is $21,000,000. The work will be completed about Sept. 1, 1930.

An issue of $5,000,000 of the Procter & Gamble Company 4½ per cent. debentures, due on July 1, 1947, will be placed on the market today at par and interest by the First National Bank. There are $11,000,000 of these debentures outstanding and they constitute the sole funded debt of the company. Net earnings for the year ended on June 30, 1927, amounted to $15,004,975, or more than 30.31 times the interest requirements on this issue of debentures.

Offering of an issue of $7,500,000 Seaboard Air Line Railway Company three-year 5 per cent. series A, secured notes will be made today at 99½ and accrued interest, to yield 5.18 per cent., by a banking group headed by Dillon, Read & Co. and Ladenburg, Thalmann & Co. Proceeds of the issue will be applied toward the acquisition of the capital stock of the Charleston & Harbor & Northern Railway Company and for additions and betterment to the lines, and for other corporate purposes. The issue will be secured by $10,000,000 in bonds, of which $6,000,000 or more will be Seaboard Air Line Railway first and consolidated 6 per cent. mortgage bonds and the balance, Seaboard-All Florida Railway first mortgage 6s.

A new issue of $1,700,00 Arizona Edison Company first mortgage 5 per cent. bonds, due in 1948, will be marketed today at 96 and interest, to yield about 5.33 per cent., by G. L. Ohrstrom & Co., Inc., and Coffin & Burr, Inc. The company is controlled by the People's Light & Power Corporation.

Blyth, Witter & Co., the Chatham Phenix National Bank and Trust Company and the J. Henry Schroder Banking Corporation will offer today at 98½ and accrued interest, to yield more than 6.10 per cent., $3,396,000 City of Buenos Aires (Argentina) external sinking fund 6 per cent. gold bonds, series C-3, due on Oct. 1, 1960. The proceeds are to be used for public improvements, including the construction and improvement of productive enterprises owned by the municipality. A cumulative sinking fund is provided sufficient to retire the entire issue by maturity through the purchase of bonds at not exceeding 100 and interest or redemption by lot at that price. Application will be made by the city of Buenos Aires to list these bonds on the New York Stock Exchange.

Four More Oil Companies Win.

MEXICO CITY, Jan. 10 (AP).—Another court decision construed as evidence that the Mexican Government does not intend to apply the oil laws retroactively as to property rights of foreign oil companies existing before the Constitution of 1917 was rendered today. It consisted of the granting of an injunction by the Third District Court to four companies against the application of four articles of the petroleum law. The companies are the Huasteca Petroleum Company, the Mexican Petroleum Company, the Tuxpam Petroleum Company and the Tamiahua Petroleum Company.

SHORT TERM NOTES.

	Rate.	Maturity.	Bid.	Asked.
Allis Chalmers	5	May, 1937	101	101½
Anaconda Copper	6	Jan., 1929	101¾	102
Beth Steel Corp	6	June 15,'29	100¾	100¾
Can. Nat. Rys	4½	Feb. 15,'30	100¾	100¾
Chi. R. I. & Pac.	4	Apr. 1,'34	95½	95¾
Cons. Gas Rio Gde	6	June, 1928	100	100¼
Edis. El. Ill., Bos.	4½	Nov. 1,'30	100½	100¾
Do	4	Nov. 2,'28	99¾	100
Fisk Rubber	8¼	Jan., 1931	98½	98½
General Cigar	6	Dec., 1929	101½	102¼
Do	6	Dec., 1929	101½	102¼
Goodrich, B. F.	5	Jan. 15,'28	100	...
Do	5	Jan. 15,'29	100½	100¾
Goodyear T. & R.	5	Dec. 15,'28	100¼	100¼
Gulf Oil		Dec., 1937	101¼	101¾
Hudson, J. L.	5	Aug., 1931	98¾	99¾
Do	5	Feb., 1932	97¾	98¾
Do	5	Feb., 1933	97½	98¼
Humble O. & R.	5½	July 15,'32	102½	102¾
Lake S. & M. S.	4	Sep., 1928	99¾	100¼
Magnolia Pet. Co.	4½	Feb. 15,'28	100	100¼
Do	4½	Feb. 15,'29	99¾	100¼
Do	4½	Feb 15,'30	99¾	100¼
Mariand Oil	5	June 15,'29	98¾	99¼
Ore. Short Line	6	Dec., 1929	99¾	99¾
Pacific Mills	5½	Feb., 1931	99¼	99¾
Saks Realty Lease	6	Oct., 1928	100¼	101¼
Do	6	Oct., 1929	100¼	101¼
Do	6	Oct., 1930	100¼	101¼
Do	6	Oct., 1931	99¼	...
Sloss-Shef. S. & I.	6	Aug., 1929	102½	...
Standard Oil	5½	May, 1933	103½	104
Swift & Co.	5	Oct., 1932	100¾	101
Tide Water Pwr	5	Aug., 1929	100	100¾
Un. Lt. & Pwr.	5½	Sep. 1,'28	100¼	100¾
Un. NJRR Can.	4	Sep. 1,'29	99¾	100¾
Wisconsin Cent.	5	Jan. 1,'30	98½	98¾

NEW YORK STOCK EXCHANGE

Continued from Page Thirty-six.

1927 High.	1927 Low.	Sales.	Stock and Dividend Rate.	First.	High.	Low.	Last.	Net Ch'ge.	Closing Bid.	Closing Ask.
118	111	60	West Penn Pow. pf. (7).	115¼	115¾	115¼	115¾	+ ¼	115	115¾
67⅞	13⅜	3,700	Western Maryland	47⅞	47⅞	45⅞	46½	— 1⅝	46	47
67½	23	300	West. Maryland 2d pf.	45	45½	45	45¼	— 2½	45¼	47½
47⅞	25⅛	200	Western Pacific	37	37	37	37	..	36	37
76⅝	55	200	Western Pacific pf.	62	62	62	62	..	61¼	62
176	144¼	200	W. U. Telegraph (8)	173½	175¼	172	172¾	— 1¼	172	173
50¼	40	19,700	Westinghouse A. B. (2)	51⅜	51⅝	50	50⅜	— ⅞	50⅜	51
94⅝	67⅝	44,100	Westinghouse E. & M. (4)	94	94⅝	91¼	92⅞	— 1⅝	92¼	92⅝
103⅞	82⅛	220	Westinghouse 1st pf. (4)	98½	99¾	98½	99¾	+ 1½	97	99¾
34⅞	30	100	Weston El. Inst., Cl. A (2)	30¾	30¾	30¾	30¾	..	30¾	31⅞
27⅜	20	2,800	White Eagle Oil (1)	24⅞	24⅞	23¾	24¼	— ⅜	23¾	24¼
38⅝	30⅜	2,300	White Motors (2)	35⅞	35⅞	37⅜	38	..	37½	38
53⅞	21⅞	1,200	White Sewing Machine	40¼	40¾	40	40¾	— ⅜	39½	40¾
24⅝	18⅛	34,900	Willys-Overland	18⅝	19	18	18½	— ⅛	18⅜	18⅞
96	87	100	Willys-Overland pf. (7)	93½	93½	93½	93½	..	92½	93
17⅜	10	3,000	Wilson & Co.	13⅜	13⅞	13⅜	13⅝	+ ⅛	13½	13⅝
32⅛	16⅜	2,700	Wilson & Co., Class A	24⅞	24⅞	23¾	24	— ⅛	23¾	24
84½	58	400	Wilson & Co. pf.	67	67	66½	66½	— 2⅞	66½	69
198⅞	117⅜	17,500	Woolworth (F.W.) Co. (3)	185⅛	185½	181¼	183½	— 1½	183	183⅝
94⅞	24½	5,700	Wright Aeronautical (1).	78	79¾	76½	78⅝	+ ⅝	78	79
40	25	13,300	Yellow Truck & Coach	33	34	31¾	34	+ 1	33½	34
89⅝	85¼	100	Yellow T. & C. pf. (7)	88	88	88	88	— ⅜	87½	88
100⅝	85⅝	800	Youngstown S. & T. (5)	96	96¼	95	96	..	95	96¼
			RIGHTS—EXPIRE							
6⅜	3½	7,800	Am. For. Pow., Jan. 25.	4	4½	3¾	4	..	..	..
..	..	1,000	Internat. Paper, Jan. 26.	1-32	1-32	1-32	1-32	+1-32	..	..
1-32	1-32	800	Public Serv., Feb. 1.	1-64	1-64	1-64	1-64	+1-64	..	..
19¾	14½	1,000	Warren Bros., Jan. 16.	18⅛	18⅛	17⅝	17⅝	— ⅛	..	..

*Unit of trading less than 100 shares.

$12,000,000

First Mortgage 5% Gold Bonds, Series due 1968

Due January 1, 1968

Price 98 & interest, to yield over 5.10%

$5,000,000

5½% Convertible Sinking Fund Gold Debentures

Due January 1, 1953

Price 98½ & interest, to yield over 5.60%

Lexington Water Power Company

Dated January 1, 1928. In coupon form in interchangeable denominations of $1,000, $500 and $100, registrable as to principal only. First Mortgage Bonds may be fully registered. Interest payable January 1 and July 1 in New York and Chicago without deduction for the normal Federal Income Tax now or hereafter deductible at the source not in excess of 2%.

Letters from Mr. W. S. Barstow, President, are summarized below:

The Company: Lexington Water Power Company is constructing on the Saluda River about ten miles west of Columbia, South Carolina at an estimated cost of approximately $21,000,000, a hydro-electric power development which, upon completion about September 1, 1930, will be one of the largest in this country.

The dam will be about a mile and a half long with a maximum height of 208 feet and a maximum width at the base of approximately a quarter of a mile. The lake to be created will be 33 miles long and have a maximum width of 14 miles. The power house will have an original installed capacity of 130,000 Kw. and an ultimate aggregate capacity of 200,000 Kw.

Not only will the dam have the largest cubical content of any dam in this country, but upon completion the lake will be the largest created artificially in the United States. From the standpoint of average firm kilowatt hour output the capacity of the power house will be exceeded by no hydro-electric generating station in America except that of the Niagara Falls Power Company at Niagara Falls.

Power Contracts: Contracts for the purchase of power have been executed with Carolina Power & Light Company, Southern Power Company (now assumed by Duke Power Company) and Broad River Power Company extending until July 1, 1980. Under the terms of these contracts, the Company will receive annual revenues of $1,904,125. After the deduction of estimated operating expenses and taxes, estimated net income available for interest will amount to $1,420,125. The annual interest requirements on the First Mortgage Bonds amount to $600,000 and on the Debentures to $275,000. It is expected that the Company will receive an additional $150,000 from secondary power sales.

Security of Bonds: The First Mortgage 5% Gold Bonds will be secured, in the opinion of counsel, by a first mortgage on all real property of the Company now owned or hereafter acquired not subject to liens and by a direct mortgage on real property now owned or hereafter acquired subject to liens, if any, existing at the time of acquisition. At the time of the completion of the development, the Mortgage securing these Bonds will be an absolute first mortgage on the power house and dam and on substantially all the other property of the Company. In addition, the above power contracts will be pledged under the Mortgage.

Provisions of the Debentures: The 5½% Convertible Sinking Fund Gold Debentures will be a direct obligation of the Company. They will be convertible into $6 Cumulative Preferred Stock (no par value) of the Company at any time after January 1, 1931, on the basis of 10 shares of such Preferred Stock for each $1,000 principal amount of Debentures, with adjustment for accrued dividends and accrued interest. A semi-annual sinking fund beginning January 1, 1933, to operate through Halsey, Stuart & Co., Inc., Sinking Fund Agents, is calculated to retire the entire amount of the Debentures by maturity.

Purpose of Financing: The proceeds from the sale of these securities will be deposited under separate Agreements to be released in amounts not exceeding an aggregate of 75% of the cost of the development as defined in the Agreements. Not more than $12,000,000 First Mortgage Bonds and $5,000,000 Debentures may be issued in connection with the construction of the original 130,000 Kw. capacity of the development.

Guarantee of Completion: General Gas & Electric Corporation, which has guaranteed the completion of the original 130,000 Kw. capacity of the development, has no funded debt. Its preferred and common stocks outstanding and listed on the New York Stock Exchange on the basis of prices per share as of the date of the letters have an indicated market value of $35,864,000, while the indicated market value of all of its outstanding securities including dividend participations is $39,572,000.

A descriptive circular will be furnished on request.

Halsey, Stuart & Co. Incorporated

Pynchon & Co. **Bonbright & Company** Incorporated

Spencer Trask & Co.

These Bonds and Debentures are offered when, as and if issued and accepted by us, subject to the approval of counsel. It is expected that interim receipts of Halsey, Stuart & Co., Inc., or temporary bonds and debentures later exchangeable for definitive bonds and debentures will be ready for delivery on or about January 25, 1928. All statements herein are official or are based on information which we regard as reliable and, while we do not guarantee them, we, ourselves, have relied upon them in the purchase of these securities.

January 11, 1928

Personal Investment Service

Bank Stocks

Conservative Margin Accounts Invited

Tooker & Co.

Members N. Y. Stock Exchange

120 Broadway New York

Underwriters—Distributors of high grade Railroad, Public Utility and Industrial Bonds

McKinley & Company

Members New York Stock Exchange

Wall Street New York

Guaranteed Mortgages

On New York City Real Estate

Booklet A.B.-29 On Request

LAWYERS MORTGAGE CO.

56 Nassau St., N.Y. 184 Montague St., Bklyn.

Municipal Bond Offerings

Exempt from all Federal Income Taxes

$ 500,000	City of Rochester, N. Y.	4s	Feb. 1, 1931–40	3.65%
25,000	City of New Britain, Conn.	4s	Aug. 1, 1931	3.70
1,000,000	City of Rochester, N. Y.	4s	Feb. 1, 1941–58	3.70
100,000	State of Rhode Island	4s	June 1, 1977	3.75
85,000	State of New Jersey	4s	July 1, 1942	3.75
325,000	City of New Britain, Conn.	4s	Aug. 1, 1936–52	3.80
95,000	State of Illinois	4s	May 1, 1949	3.80
50,000	City of Providence, R. I.	4s	May 1, 1944	3.80
500,000	City of Providence, R. I.	4s	May 2, 1957	3.80
100,000	City of Milwaukee, Wis.	4½s	July 1, 1944	3.85
200,000	Bergen County, N. J.	4½s	Dec. 1, 1931 & 32	3.85
215,000	Albany Port District, N. Y.	4½s	Aug. 1, 1942–71	3.85
50,000	City of Newark, N. J., Reg.	4s	Oct. 1, 1958/48	3.85
250,000	New York City	4s	May 1, 1977	3.89
1,000,000	Bergen County, N. J.	4¼s	Dec. 1, 1933–44	3.90
105,000	Union County, N. J.	4¼s	Apr. 1, 1940–45	3.90
25,000	City of Durham, N. C.	4½s	July 1, 1930	3.90
250,000	New York City	4¼s	Jan. 1, 1977	3.95
650,000	Philippine Government	4½s	July 1, 1957	3.975
42

Participating Bonds

SAFE

How They Get Ahead

Shrewdness in investing spare earnings is building up substantial "rainy day" reserves for teachers, clergymen, physicians, merchants and salaried people. In addition to better-than-average interest, paid four times a year, owners of Participating Bonds receive, once a year, an *Extra* share of the profits.

Now Yield 7%
Can Yield to 10%

These sound and seasoned bonds will accelerate YOUR investment plan, too.

You will draw your income from a branch of the banking field, which is independent of trade conditions and building slumps, with no inventory problems, frozen assets, labor strikes or bad debts. You are assured stability and constant growth of earnings.

THIS BOOKLET *has placed extra dollars in the pockets of many investors. Send the coupon for your copy.*

Clarence Hodson & Co
ESTABLISHED 1893 — INC.
SPECIALIZE IN SOUND SECURITIES YIELDING ABOVE THE AVERAGE
165 Broadway - New York
CLIP HERE

We recommend

Gandy Bridge

First Mortgage 6% Bonds

Gandy Bridge is a toll bridge which constitutes the most direct motor route between Tampa and St. Petersburg, Florida and cuts in half the former distance between the two cities.

It is classed as a public utility, and as to rates and service is under the supervision of the Florida Railroad Commission.

Price to yield about 5.85%

Please send me further information concerning Gandy Bridge 6% Bonds.

Name .....
Address .....
City .....

OLD COLONY CORPORATION
(Owned and controlled by New England's Largest Trust Company)
38 Exchange Place
NEW YORK CITY

Daily Stock Market Letter

Sent upon written request for "Letter T-18"

JACKSON, BOESEL & Co.
Members
New York Stock Exchange
Chicago Stock Exchange
Chicago Board of Trade
Associate Members N. Y. Curb Market
Private wire connections to
Chicago Detroit Buffalo
Toledo Columbus Baltimore
42 Broadway New York, N. Y.

Associated Gas & Elec. Co.
Conv. Deb. 5½s, 1977
Central Power & Lt. Co.
1st 6s, 1956
Shawinigan Wat. & Pow. Co.
1st 4½s, 1967
Standard Gas & Elec. Co.
Deb. 6s, 1951-66
United Light & Power Co.
Deb. 6s, 1975

WIRES TO BOSTON—CHICAGO—DALLAS
HARTFORD—MONTREAL—PHILADELPHIA
QUEBEC—TULSA & TORONTO

JENKS, GWYNNE & Co
20 BROAD ST.
MEMBERS N. Y. STOCK EXCHANGE
N. Y. COTTON EXCHANGE
N. Y. CURB MARKET

DROPS INDICTMENTS AGAINST E. D. DIER

Court Also Cancels $35,000 Bail Bond Furnished by Broker Charged With Bucketing.

BANTON ADVISES DISMISSAL

Says Prima Facie Case Could Not Be Made Out Now—State's Witness Disappeared.

Prosecution of Elmore D. Dier, formerly head of E. D. Dier & Co., stockbokers, of 42 New Street, who failed on Jan. 14, 1922, with liabilities of $2,800,000, was abandoned yesterday when District Attorney Joab H. Banton recommended to Judge Levine in General Sessions the dismissal of sixteen indictments found against Dier as a result of disclosures during the bankruptcy proceedings.

Judge Levine granted the District Attorney's request and also canceled a bail bond of $35,000 which Dier had furnished when he was arraigned in June, 1922. Nine of the indictments dropped yesterday charged Dier with bucketing and seven of them accused him of grand larceny.

Mr. Banton told Judge Levine in making his recommendation that he did not believe a prima facie case could be made out against Dier at present. It had been impossible to secure evidence to corroborate the testimony given before the Grand Jury, he said, and there was no prospect that such evidence would be obtained in the future. The only witness against Dier, who was not a party to the firm's transactions, was Percy Thomas, who disappeared not long after the indictments were returned, Mr. Banton said.

Dier was not in court when the charges against him were dropped. He had retired from the brokerage business and was at present living in Philadelphia, it was said. With Charles A. Stoneham, part owner of the New York Giants, and five others, he was tried on a charge of using the mails to defraud and was acquitted in February, 1925.

During the trial of that case Federal Judge Winslow, who presided, said that there was no doubt in his mind that Dier should have been prosecuted in the State courts for bucketing.

FUNDING COMPANIES LINKED

Atlantic Corporation Gets Control of Two Similar Concerns.

The Atlantic Funding Corporation of New York has acquired a half interest in the Jersey Bond and Mortgage Corporation of Plainfield, N. J., and a 52 per cent. interest in the Syracuse Atlantic Funding Company, Inc., of Syracuse, N. Y., it was announced yesterday. The corporation is a holding and issuing company and cooperates in refinancing second mortgages on homes and two and three family houses in which the affiliated companies specialize.

The local officers and directors of the corporation are Major Gen. John F. O'Ryan, Chairman; Emlen T. Littell, President; James E. Sauter, Treasurer, and the following directors: George Le Boutillier, Richard E. Dwight, Jeremiah D. Maguire, Henry A. Alker, Julius Prince, E. W. Goss, Louis Eliasberg and James I. Mather.

John G. McLaughlin is President of the Jersey Bond and Mortgage Corporation, which has been buying mortgages in Union County for some time. Charles F. Stanton is President of the Syracuse company.

Begins His Fifty-seventh Year On Chemical National's Board

What is believed to be the record for continuous service as a director of any bank in the United States is held by Frederic W. Stevens, who today will begin his fifty-seventh year as a member of the board of the Chemical National Bank. Members of his family have been stockholders in the bank during practically its entire life of 108 years. He is known to his associates as "the old Yale bulldog," having been graduated from Yale in 1858, where he had been on the football squad and the crew. He is the second oldest living alumnus of Yale. He was in the Sixty-first Regiment and was a private in the Civil War.

PUBLIC SERVICE FINANCING.

Details of Capitalization of Coordinated Transport Announced.

Stockholders of the Public Service Railway Company and the Public Service Transportation Company, subsidiaries of the Public Service Corporation of New Jersey, will be asked to vote on Jan. 31 on an agreement under which the two companies will be consolidated and known as the Public Service Coordinated Transport.

Capitalization of the new company will consist of 2,500,000 shares of no-par value common stock and 487,500 shares of non-cumulative preferred stock of no-par value. The preferred stock will be non-voting but will receive dividends at the rate of $6 a share annually for such years as in the judgment of the Board of Directors such dividends are justified and before dividends are paid on the common stock. In the event of distribution of the company's assets, the preferred stock of the new company will be entitled to a division of assets at the rate of $75 a share before the common receives anything.

The 487,500 shares of the no-par value common stock of Public Service Railway Company outstanding will be exchanged for the 487,500 shares of non-cumulative preferred stock of Public Service Coordinated Transport, and the 1,004,500 shares of the common stock of Public Service Transportation Company outstanding will be exchanged for the same number of shares of the common stock of the new company.

NASH MOTORS' NET INCOME.

$22,670,744 Reported for Year—Surplus, $33,697,094.

The Nash Motors Company reports a net income of $22,670,744 after expenses, depreciation and Federal taxes, for the year ended on Nov. 30, equal to $8.30 a share earned on 2,730,000 no par shares of stock, comparing with $28,346,306, or $8.50 a share, earned in the previous year after preferred dividends.

The profit and loss surplus at the close of November was $33,697,094, against $24,676,350 at the end of the previous fiscal year. Inventories were reduced about $2,600,000, cash rose more than $3,000,000 and Government securities were about $3,500,000 higher. Total assets of $59,309,602 compared with $56,408,981.

New York Oil Company Sold.

CHICAGO, Jan. 10 (AP).—Preliminary contracts for the sale of the New York Oil Company to the Midwest Oil Company, Wyoming Associated Oil Company and the Empire State Oil Company for more than $6,000,000 were signed today. The contracts were entered into by D. A. Curtis and M. E. Young of New York, representing the New York concern, and the George M. Forman Company of Chicago, representing the three other oil companies.

BANKS VOTE TO TAKE SHARES FROM LIST

Holders of National City and Chase National Decide to End Stock Exchange Trading.

PRACTICE LONG OPPOSED

Officials Held That Speculation Was Invited, Which Might Reflect on Standing of Banks.

Stockholders of the National City Bank and the Chase National Bank, the two largest financial institutions in New York, voted yesterday for the removal of their shares from the trading list of the New York Stock Exchange. None of the fifteen other banks whose stocks are listed on the Exchange took action on the subject.

The Stock Exchange had let it be known that if majorities of the stockholders of any of the banks favored the removal of their shares from listing their wishes would be complied with, so that yesterday's action automatically means the removal of the National City and Chase stocks from the list. The Governing Committee of the Exchange will meet today and it is expected that it will receive formal notification of the action of the stockholders. It is possible that Exchange action for the removal of the stocks from the list will be taken today, but this has not been definitely decided.

The movement for removal of the bank stocks from the list began several months ago under the leadership of Charles E. Mitchell, President of the National City Bank, who took the stand that trading in bank stocks on the Exchange invited speculation and manipulation of the shares in a manner that might reflect on the standing of the financial institutions.

The chief market for bank stocks is in the over-the-counter trading, where they have scored broad advances in the last year. Although listed on the Exchange for years, the bank stocks had been virtually dormant until about four months ago, when they were transferred to the "inactive stock" post, where transactions in ten-share lots are permitted. Before that sales were not made in less than 100-share lots.

The increased trading that resulted called forth several protests, and some time ago a compromise was effected by which sales of bank stocks were recorded on the bond ticker instead of the stock ticker, which it was believed would tend to draw less public attention to the fluctuations in prices. The National City and the Chase continued their opposition, however, and the Stock Exchange several weeks ago decided that the shares would be removed from listing in any case where such action was desired by the stockholders.

COMPANY MEETINGS TODAY.

Dividends.

Gillette Safety Razor.
Guaranty Trust and Safe Deposit (Philadelphia).
Sinclair Consolidated Oil Corporation preferred.
Woolworth, (F. W.) Company.

Special.

Fawcus Machine Company.
Gonzehon Company.
McKeesport Tin Plate Company.
Ohio Forge Company.
Van Dorn & Dutton Company.

Annual.

Banca Commercial Italiana Trust Company.
Columbia Avenue Trust Company.
Detroit, Hillsdale and Southwestern Railroad.
Dominion Bridge Company, Ltd.
Globe-Democrat Publishing Company.
Land Estates, Inc.
Morris Plan Company of Buffalo.
Niagara Fire Insurance Company.
Northern Trust Company (Philadelphia).
United States Radium Corporation.
Western Bank and Trust Company (Cincinnati).

New Issue

$1,000,000

City and County of Honolulu

(In the Territory of Hawaii)

Public Improvement 5% Gold Bonds

Dated January 15, 1928 — Due $40,000 January 15, 1933 to 1957 inclusive

Principal and semi-annual interest, January 15 and July 15, payable in gold in New York City or Honolulu. Coupon Bonds in denomination of $1,000.

These Bonds are exempt from all Federal Income Taxes; and by decision of the United States Supreme Court are exempt from taxation by any State in the United States or by any municipal or political subdivision of such State.

These Bonds have as complete exemption from taxation as United States Government Liberty 3½s.

Financial Statement

Assessed Valuation, 1927		$253,503,480
Total Bonded Debt (including this issue)	$7,330,000	
Less Water Debt	2,000,000	
Net Debt		5,330,000

Population, 1920 Census....123,527

Net Bonded Debt about 2% of Assessed Valuation

Under the Organic Act the total bonded indebtedness is limited to 3% of the assessed valuation.

Honolulu is the Capital and commercial center of the Hawaiian Islands. These Bonds, issued for water and sewer purposes, are direct general obligations of the City and County of Honolulu, enforcible as such, the Territorial Treasurer being required, if necessary, to levy unlimited ad valorem taxes on all the taxable property in the City and County. In practice, the debt service is provided for from the consolidated revenues as well as from the water and sewer revenues.

The Bonds are issued pursuant to Acts of Congress of the United States and the legislature of the Territory of Hawaii, subject to the approval of the President of the United States.

Prices to Yield about 3.95%

Circular on request

Harris, Forbes & Company
Pine Street, Corner William, New York
Uptown Office: 475 Fifth Avenue

Harris, Forbes & Company Incorporated Boston
Harris, Forbes & Company Limited Montreal
Harris Trust and Savings Bank Bond Department Chicago

$3,396,000

City of Buenos Aires

(Argentina)

External Sinking Fund 6% Gold Bonds

Series "C-3"

Dated October 1, 1927 — Due October 1, 1960

Interest payable April 1 and October 1, principal and interest payable in United States gold coin of the present standard of weight and fineness at the office of the Chatham Phenix National Bank and Trust Co., New York, Fiscal Agent, without deduction for any Argentine national or local taxes present or future when held by other than residents or citizens of the Argentine Republic. Redeemable as a whole or in part on thirty days' notice at 100 and interest. Coupon bonds in denomination of $1000 registerable as to principal.

CHATHAM PHENIX NATIONAL BANK AND TRUST CO., Fiscal Agent

Cumulative sinking fund sufficient to retire the entire issue by maturity through the purchase of bonds at not exceeding 100 and interest or redemption by lot at that price.

The following information has been furnished by Dr. Julio H. Bastiani, Comptroller of the City of Buenos Aires:

Buenos Aires: The City of Buenos Aires, founded in 1580, is the Capital, commercial and financial center of the Argentine Republic and, with a population of approximately 2,135,000, is the largest city in South America, the fourth largest on the American continent following New York, Chicago and Philadelphia. Buenos Aires is a Federal district similar to the District of Columbia in the United States. The City is of great commercial importance, being one of the world's leading seaports and the fourth largest port on the American continent. It is estimated that 80% of the imports of Argentina and 40% of the exports pass through the port of Buenos Aires.

Buenos Aires is a modern, well built city and is highly industrialized. According to the last Government census there were over 10,275 industrial plants and 27,761 commercial establishments in the City, employing a capital of $232,400,000 and $422,900,000 respectively. Manufactures include machinery, furniture, leather goods, textiles, shoes, hats, liquors and tobacco. All the important railway systems of the Argentine Republic have their terminus in the City. Thirty-one banks with a total capital of $194,965,000 are located in Buenos Aires.

The value of the municipality owned properties is estimated at $210,000,000, while the valuation of all property in the City is estimated at $2,400,000,000.

Security: These Bonds will constitute, in the opinion of counsel, the direct obligation of the City of Buenos Aires. The loan contract provides that if while any of the Bonds remain outstanding the Municipality should issue or guarantee any loan or bonds secured by any right of retention on any of its income or funds, these Bonds shall be secured in equal form.

The City of Buenos Aires enjoys a high credit standing, having punctually paid principal and interest on all outstanding debt during the past 34 years. Prior to the war the bonds of the City sold on approximately a 4½% basis on the London Stock Exchange.

Finances: The City of Buenos Aires has had a balanced budget for each of the past five years. Revenues of the City have shown a steady growth, having increased over 99½% during the past ten years. The total receipts from all sources, including municipally owned properties, for the fiscal year 1927 are officially estimated at $37,633,300, whereas annual interest and sinking fund charges on the City's entire debt, including this issue, will require but $5,867,000. The City's revenues are derived principally from tax on real estate and from contributions for public health and safety services.

The total funded debt of the City of Buenos Aires, as of January 1, 1928, including the present issue, amounts to approximately $87,661,000, of which the external debt, including these bonds, is $33,885,300. Total debt is less than $32 per capita, compared with an estimated wealth per capita of $2,150.

Purpose of Issue: The proceeds of this issue are to be used for public improvements, including the construction of revenue producing enterprises owned by the Municipality.

Republic of Argentina: The Argentine Republic has an area considerably greater than that of the United States east of the Mississippi River and an estimated population of 10,000,000, or more than that of Canada. Argentina, served by 22,335 miles of railways, is one of the leading food producing nations of the world. In proportion to population, Argentina is one of the richest nations in the world, the per capita wealth according to the last census being estimated at $1,450. Argentina leads all South American countries in volume of foreign trade.

Application will be made by the City of Buenos Aires to list these Bonds on the New York Stock Exchange.

Conversion from Argentine national currency into United States dollars has been made at par of exchange, 42.45 cents to the Peso.

We offer these bonds when, as and if issued and received by us and subject to the approval of our counsel, Messrs. Curtis, Mallet-Prevost, Colt & Mosle, New York and Dr. A. Condomí Alcorta, Buenos Aires. It is expected that temporary Bonds will be ready for delivery on or about January 24, 1928.

Price 98½ and accrued interest, to yield over 6.10%

Blyth, Witter & Co. **Chatham Phenix National Bank and Trust Co.**

J. Henry Schroder Banking Corporation

The above information has been obtained from official statements or statistics, partly by cable or from sources we consider reliable. We do not guarantee, but believe it to be accurate.

$5,000,000

The Procter & Gamble Company

4½% Gold Debentures

Dated July 1, 1927 — Due July 1, 1947

Interest payable January 1 and July 1 at First National Bank, New York. Coupon Debentures of $1,000 denomination, registerable as to principal. Redeemable in whole or in part on any interest date on or before July 1, 1937, at 105, and thereafter at ½ of 1% less each year to and including July 1, 1943, and thereafter at 102 until maturity.

FIRST NATIONAL BANK OF CINCINNATI, TRUSTEE

BUSINESS AND HISTORY

The Procter & Gamble Company with its subsidiaries is the largest producer in the United States of soaps, glycerine and foodstuffs manufactured from vegetable fats, such as cotton-seed and cocoa-nut oils. Its well-known products include Ivory Soap, Crisco, Chipso, P. & G., The White Naptha Soap, and Star Naptha Washing Powder.

The present business represents a continuous development over a period of ninety years from its establishment as a partnership in 1837. The Company was incorporated under New Jersey laws in 1890, and the Ohio charter dates from 1905.

CAPITALIZATION

There are outstanding $11,000,000 of this issue of Debentures, the sole funded debt of the Company, $2,250,000 8% preferred stock, $6,689,800 6% preferred stock, and 1,250,000 shares of common stock. The market value of the common stock, based on published quotations, is over $300,000,000. Dividends on the common stock are now being paid at the rate of $8 a share annually. Cash dividends have been paid without interruption since 1891.

ASSETS

The Company's net tangible assets, after deducting all indebtedness, as shown by the consolidated balance sheet of June 30, 1927, amounted to more than $73,000,000. Net current assets were $52,363,000, or 4.7 times this issue of Debentures.

EARNINGS

Years ended June 30	Gross Sales	Net Earnings Available for Interest	Times Interest Earned on this Issue
1922	$105,655,385	$ 7,340,327	14.82
1923	109,776,389	8,532,825	17.23
1924	121,372,681	8,629,447	17.43
1925	156,085,091	10,375,158	20.95
1926	189,314,559	12,241,753	24.73
1927	191,776,977	15,004,975	30.31

PROVISIONS OF ISSUE

The Company agrees not to mortgage or pledge any of its property so long as any of these Debentures are outstanding, except as to purchase money mortgages on property hereafter acquired. The Company further agrees that its current assets at the end of each fiscal year shall be twice all debts, including this Debenture issue.

Price 100 and interest

These Debentures are offered, subject to prior sale, for delivery in definitive form on January 17, 1928.

First National Bank

New York, January 11, 1928

NATIONAL CITY BANK HAS $1,682,802,851

Adds $288,412,960 to Total Resources in Year—Deposits Now $1,275,041,964.

MANY ANNUAL MEETINGS

Reports Made to Stockholders of Other Financial Institutions —Directors Elected.

Aggregate resources of $1,682,802,851, a figure never previously approached in the annals of American banking, were reported yesterday by the National City Bank as of Dec. 31, 1927. This represented an increase of $288,412,960 in the twelve months, the largest increase in the 115-year history of the bank. Charles E. Mitchell, President of the bank, announced these figures, together with a general expansion of the bank's activities and plans for the opening of new branches, at the annual meeting of the stockholders.

Stockholders of almost all the national banks and many other financial institutions in New York also held their annual meetings yesterday and received reviews of a year of favorable earnings and general enlargement of banking activities. In most cases the directors were re-elected, and in several instances new members were added to boards.

$1,275,041,964 in Deposits.

Mr. Mitchell's report to the National City's stockholders showed that gross deposits at the end of the year amounted to $1,275,041,964, an increase of $191,442,804 over the final statement for 1926. The year's gain further strengthened the leadership of the bank, its aggregate resources being more than half as large again as those of any other American banking institution. Its deposits alone were more than $250,000,000 more than the total resources of any other bank in the country. It was pointed out that the increase was made in the normal course of business and without the aid of any consolidations. The National City's increase in net deposits, as reflected in the New York Clearing House statement at the end of the year, was 32.37 per cent., compared with an increase of 8.39 per cent. for all other Clearing House banks.

Mr. Mitchell told the stockholders that the decline in the volume of business had the natural effect of intensifying competition and thereby narrowing the margin of profits, but that this tendency must be regarded as part of the general movement toward lower returns upon capital, and that while it might be disturbing, it was a condition of progress.

"The readjustment of prices which this brings about," he said, "results in a leveling of the buying power of those engaged in various trades and industries, strengthens the position of this country in world markets and on the whole will increase production, consumption, employment and the volume of business. The absence of a demand for capital for productive purposes has permitted the rapidly growing supply of current and investment capital to flow into the securities markets, where it could be profitably employed. That it has so flowed is not to be deplored, for, had it not been so diverted, a dangerous inflation in industry, prices and wages would have been the result."

Profits of $18,473,148.

Profits of the National City Bank, after reserves for taxes, death benefits and management funds, amounted to $18,473,148, or nearly $3,000,000 in excess of the profits in 1926. Of the profits in 1927, $2,083,993 was applied as a contingency reserve; $11,500,000 was paid out in dividends and $4,889,155 was carried to undivided profits, which were thereby increased to $21,176,246. Capital, surplus and undivided profits now stand at $146,176,246, a record total.

Sites have been obtained and plans completed for opening nine additional branches in Greater New York this year. Deposits of the twenty-one branches now in operation, including three opened last year, exceeded $192,000,000 on Dec. 31.

The National City Company, the investment subsidiary of the bank, enjoyed the largest year in its history. The volume of the company's sales to customers, exclusive of sales to syndicate members, exceeded $2,000,000,000, and the number of new customers grew at the rate of 1,000 a month.

The number of stockholders of the bank increased during the year from 13,267 to 15,741, representing an an average holding of about forty-seven shares.

At a meeting of the Executive Committee of the National City Bank Charles V. Sheehan and Henry A. Koelsch Jr. were appointed Assistant Vice Presidents and Walter J. Hoffman was made Assistant Cashier.

National Bank of Commerce.

In his remarks to the stockholders of the National Bank of Commerce James S. Alexander, Chairman of the Board of Directors, said that after three successive years of prosperity in the United States there were no indications of unfavorable changes in underlying conditions.

Stevenson E. Ward, President of the bank, reported that banking operations in 1927 resulted in earnings larger than in any year since 1919, notwithstanding declining money rates and moderate demand for commercial accommodation. Profits after all expenses and taxes and full provision for bad and doubtful items were $6,459,224, he said, and after regular 16 per cent. and a 2 per cent. extra dividend, totaling $4,500,000, the sum of $1,959,224 was added to undivided profits. Total resources were shown in the bank's balance sheet as $755,336,246, the capital being $25,000,000, the surplus $40,000,000 and the undivided profits $4,433,544. Deposits on Dec. 31 were $537,262,387.

Lewis Gawtry, President of the Bank for Savings, and Frederick P. Small, President of the American Express Company, were elected directors of the National Bank of Commerce, and all the old directors were re-elected.

Bank of America.

At the stockholders' meeting of the Bank of America the old Board of Directors was re-elected and three new members were added—F. Wilder Bellamy of Dominick & Dominick, John Hill Morgan of Rumsey & Morgan, lawyers, and William J. Montgomery, a Vice President of the bank. A formal protest was made against voting of the voting trust certificates, but the protest was unavailing. The directors will meet later to elect officers.

Earl D. Babst, Chairman of the board of the American Sugar Refining Company, was added to the Board of Directors of the Chase National Bank.

Thomas L. Parkinson, President of the Equitable Life Assurance Society, and H. C. Couch were elected directors of the National Park Bank, and Walter S. Jelliffe was elected Vice President. All other directors were re-elected.

George MacDonald was elected a director of the Chatham Phenix National Bank and Trust Company and other directors were re-elected.

Frank H. Fayant, Vice President of Lord & Thomas and Logan, Inc.; Walter W. Price of Livingston & Co. and Philip Buxton were added to the board of the Harriman National Bank.

Additions to Boards.

William Crawford was added to the board of the Hanover National Bank and other directors were re-elected.

Sherman M. Fairchild, President of the Fairchild Aviation Corporation, was elected a director of the Murray Hill Trust Company.

Directors of the International Union Bank were re-elected and the following new members were added: Morris Sigman, Charles Allen Jr., Jacob Nalven, Arthur C. Brill, Walter J. Carlin, S. M. Schatzkin, Patrick F. Cusick, George F. Driscoll, Irving H. Bernstein and William Rosenblatt.

Directors were elected by the Guardian Trust Company of Jersey City and officers were chosen by the Guardian Securities Company.

Their present directorates were re-elected by the Chemical National Bank, Bowery and East River National Bank, Grace National Bank, First National Bank, Fifth National Bank, Garfield National Bank, Central National Bank, Seward National Bank, Liberty National Bank and Commercial Exchange Bank. Retiring trustees of the Equitable Trust Company of New York were re-elected.

Edward S. Rothchild, President of the Commercial Exchange Bank, reported that deposits had increased $3,800,000 in the last year and now amount to $21,590,000. Net earnings totaled $397,439 before charge-offs and dividends.

Commercial Trust Company.

The following new directors were elected at the annual meeting of the Commercial Trust Company of New Jersey: Judge Robert V. Kinkead of the Hudson County Court of Common Pleas, who succeeds his father, the late Thomas C. Kinkead, on the board; Gustav H. Koven, President of L. O. Koven & Brother, Inc., Treasurer of the Hoboken Bank for Savings and President of the International Overseas Corporation; William H. Speer, general attorney of the Public Service Corporation and subsidiaries, and George G. Tennant, former Judge of the Hudson County Court of Common Pleas.

E. V. Connolly, President of the Central National Bank, announced that deposits passed $10,000,000 on Dec. 31, a gain of $3,300,000 in the year.

Reports were received also from several large out-of-town organizations. Colonel Robert H. McCormick, Charles R. Walgreen, W. H. Alford and Walter J. Kohler were added to the directorate of the Union Trust Company of Chicago.

Deposits of the First National Bank of Boston totaled $360,000,000 on Dec. 31, an increase of more than $50,000,000 in the year. Resources totaled $477,000,000, an increase of $86,000,000.

Paul L. Sipp, resident manager of the San Francisco office of the Detroit Company, has been elected resident Vice President.

Further growth of Barclays Bank, Ltd., of London was disclosed in figures received by cable. Total assets were $1,786,561,788, compared with $1,742,190,537 at the end of 1926. Deposits reached a new high record at $1,591,867,359. The net profit of the bank in 1927 was $11,531,640.

BANK'S CONTROL UNCHANGED.

Journal Square National's Board and Officers Re-elected.

Reports that control of the Journal Square National Bank of Jersey City had been purchased by the New Jersey Bankers Security Company appeared to be without foundation yesterday when the stockholders voted unanimously to continue the present Board of Directors intact. John Warren, President of the bank, who had consistently contradicted the statement of Harry Weinberger, Chairman of the Bankers Security Company, that his company had purchased control, was re-elected, as he had predicted.

There was one change in the officers. H. Benjamin Heilbrunn retired as Vice President because of ill health and Michael Pecora, cashier and trust officer, was elected in his place.

CANADIAN BANK REPORTS.

Bank of Commerce Increases Assets to $558,709,000.

Sir John Aird, President of the Canadian Bank of Commerce, in his annual address to the shareholders yesterday, said that the "confident anticipations with which the country entered the year 1927 were not disappointed."

S. H. Logan, general manager of the bank, reported that total assets were $558,709,000, the largest that the bank ever had had and $46,000,000 greater than they were a year previously. Total liquid assets of more than $270,000,000 showed an increase of $31,000,000 for the year. Total current loans and discounts stood at $254,897,000, or $13,500,000 higher than a year ago.

MAYOR AT "MIDNIGHT BANK."

Inspects New Branch of Seventh National—Directorate Increased.

Mayor Walker visited the new branch of the Seventh National Bank of New York, at Eighth Avenue and Forty-fourth Street, yesterday afternoon and spent an hour inspecting the facilities of the "Midnight Bank," as the unit is known because it offers banking facilities nightly until 12 o'clock. The Mayor met Harry Revman, President, and other officers of the institution.

The Board of Directors of the bank was increased from eleven to nineteen members at the annual meeting of stockholders yesterday at the head office, Seventh Avenue and Twenty-eighth Street. The following new members were elected: J. D. R. Freed, Isidor Blauner, Arthur Cohen, George E. Fahys Jr., Maurice Sandler, Benjamin Scerber, Harry Schultz and Herman Warendorf.

BANK TO CELEBRATE BIRTHDAY OF HAMILTON

Bank of New York and Trust Company Will Lay Cornerstone of New Home Today.

The Bank of New York and Trust Company will observe today the 171st anniversary of the birth of its founder, Alexander Hamilton, by laying the cornerstone of the new building at the northeast corner of Wall and William Streets, on the site occupied by the bank since 1796.

President Edwin G. Merrill, the executive officers and trustees will be present. Reports, statements, publications and other articles which may be of interest in the future, if the building should be demolished, will be enclosed in a copper box to be placed in the cornerstone.

Copies of today's issue of THE NEW YORK TIMES on rag and on pulp paper, the Annual Financial Review of THE NEW YORK TIMES for 1927, last night's New York Evening Post and the latest edition of The Financial Chronicle will be among the records enclosed.

New Branch for Bank of Italy.

The Bank of Italy National Trust and Savings Association of San Francisco has acquired the Federal Trust and Savings Bank of Hollywood, Cal., which will be operated as its Hollywood branch beginning on Jan. 16. This increases the resources of the Bank of Italy about $5,000,000.

DETROIT BANKS.

	Bid.	Ask.
American State Bank	390	390
Bankers Trust	325	332
Bank of Detroit	252	257
Detroit Trust	873	895
Dime Savings Bank	680	700
First National	445	455
Griswold First State	306	310
Guaranty State Bank	141	144
Guaranty Trust	340	347
Guardian Detroit Bank	387	393
Highland Park Trust	315	335
Highland Park Bank	487	495
National Bank of Commerce	595	600
Peoples Bank	823	900
Peninsula State	445	450
Union Trust	775	800
Wayne County Home	825	900

CHICAGO BANK STOCKS.

	Bid.	Asked
Central Trust Co. of Illinois	460	465
Chicago Trust Company	452	456
Harris Trust & Savings	700	...
Illinois Merchants Trust Co.	954	968
Northern Trust Co.	760	765
Peoples Trust & Savings Bank	610	615
State Bank of Chicago	630	634
Union Bank of Chicago	350	355
Union Trust Co.	653	660
Continental Com'l. Nat'l. Bank	553	557
First National Bank	844	848
Forman National Bank	653	657
National Bank of the Republic	465	470

CANADIAN BANKS.

	Bid.	Asked
Bank of Montreal	338	340
Bank of Nova Scotia	385	387
Bank of Toronto	280	281
Canadian Bank of Commerce	278	280
Canadian National	188	191
Royal Bank of Canada	349	350
Provincial Bank	136	142
Dominion Bank	262	264
Imperial Bank	246	247
Standard Bank	238	240

New Issue January 11, 1928

$7,500,000

Seaboard Air Line Railway Company

Three-Year 5% Secured Notes, Series A

To be dated February 1, 1928 **To mature February 1, 1931**

These Three-Year 5% Secured Notes, Series A, are to be presently issued and outstanding in the principal amount of $7,500,000; principal and interest to be payable in United States gold coin at the principal office of Dillon, Read & Co., Paying Agent, New York City; interest payable February 1 and August 1, without deduction for Federal Income Tax not exceeding 2% per annum; the indenture is to contain provisions for refund of the Pennsylvania and Connecticut personal property taxes not exceeding 4 mills per annum each, Maryland securities tax not exceeding 4½ mills per annum, and Massachusetts tax measured by income not exceeding 6% per annum; to be coupon notes in denomination of $1,000, registerable as to principal only; to be redeemable as a whole, or in part by lot, at any time, on thirty days' notice, at 101 and interest, to and including February 1, 1929; at 100½ and interest, thereafter to and including February 1, 1930; and at 100 and interest thereafter. Notes to be authorized $15,000,000 principal amount; in addition to the above $7,500,000 principal amount, additional Series A notes and/or notes of one or more other series may be issued up to such authorized amount, as to be provided in the indenture. The National Park Bank of New York, Trustee.

The following information has been summarized by Mr. Robt. L. Nutt, Chairman of the Board of Seaboard Air Line Railway Company, from his letter dated January 10, 1928, copies of which may be obtained upon request, and is subject to the more complete information contained therein:

SEABOARD AIR LINE RAILWAY SYSTEM

The Seaboard Air Line Railway System consists of 4,306 miles of owned and leased railroad directly operated by Seaboard Air Line Railway Company. In addition, approximately 346 miles belonging to subsidiary companies are separately operated. The lines of the System extend from Richmond, Va., through parts of North and South Carolina, Georgia, Alabama and Florida, with lines reaching substantially all of the important cities of the south Atlantic seaboard, including the capitals of six southern states, and such important ports as Norfolk, Va., Wilmington, N. C., Charleston, S. C., Savannah, Ga., Jacksonville, Tampa and Miami, Fla. The territory traversed by the System is one of the most productive sections of the South, including citrus fruit and vegetable areas, cotton and tobacco districts and also many important manufacturing sections.

Since the extension of the main line of the Seaboard System to West Palm Beach (Palm Beach) and Miami, Fla., it is the only railway system operating through trains over its own rails from Richmond to Miami and other points on the lower east coast of Florida.

The Seaboard Air Line Railway System has the only through line of railroad across the state of Florida to West Palm Beach, Miami, and other lower east coast points. Washington, D. C. is reached over the lines of the Richmond, Fredericksburg & Potomac Railroad, in which Seaboard Air Line Railway Company has an interest.

SECURITY

The notes, in the opinion of counsel, are to be the direct obligation of Seaboard Air Line Railway Company. In respect of the $7,500,000 principal amount of Series A notes presently to be outstanding, there are initially to be pledged with the trustee under the indenture an aggregate of $10,000,000 principal amount of bonds, consisting of not less than $6,000,000 principal amount of Seaboard Air Line Railway Company First and Consolidated Mortgage 6% Gold Bonds, Series A, due September 1, 1945; the balance to consist of Seaboard-All Florida Railway First Mortgage 6% Gold Bonds, Series A and/or Series B, due August 1, 1935.

The company is to covenant in the indenture to maintain, as security for all notes from time to time outstanding, by pledge with the trustee under the indenture, Seaboard Air Line Railway Company First and Consolidated Mortgage bonds and/or Seaboard-All Florida Railway First Mortgage bonds having an aggregate principal amount of not less than 133 1-3% of the aggregate principal amount of the notes, and is further to covenant that at least 60% of the aggregate principal amount of bonds from time to time pledged with the trustee shall consist of First and Consolidated Mortgage bonds of the company.

EARNINGS

Results of operations of Seaboard Air Line Railway Company, for the four calendar years ended December 31, 1926, as reported by the company, have been as follows:

Year Ended Dec. 31	Railway Operating Revenues	Railway Operating Expenses	Total income Applicable to Interest	Interest Charges*
1923	$52,249,110	$40,342,259	$8,367,625	$6,095,245
1924	53,384,173	41,387,634	9,933,490	6,601,413
1925	62,864,711	46,733,364	10,935,545	6,850,385
1926	67,024,854	49,253,002	12,358,646	7,604,868

* Exclusive of interest on the Adjustment Mortgage (income) bonds.

Operations of the company during the eleven months ended November 30, 1927 resulted in total income applicable to interest of $9,353,788 against interest charges on the above basis of $7,823,171 for the same period. While such income applicable to interest declined from $11,022,792 for the corresponding period of 1926, the operating income of comparable railroads serving the same territory, based on their reports for the first ten months, also showed declines.

PURPOSE OF ISSUE

The proceeds from the sale of this issue are to be used to defray the cost of the acquisition of the capital stock of Charlotte Harbor & Northern Railway Company, for additions and betterments to the lines of the company or its subsidiaries, or to reimburse the company for expenditures made for such purposes, and for other corporate purposes.

We offer these notes for delivery if, when, and as issued and accepted by us, subject to approval of legal proceedings by counsel and subject, to the extent contemplated by law, to approval by the Interstate Commerce Commission. It is expected that delivery will be made on or about February 1, 1928, in the form of temporary notes of the company, or interim receipts of Dillon, Read & Co.

Price 99½ and accrued interest. To yield 5.18%

Dillon, Read & Co. **Ladenburg, Thalmann & Co.**

$1,000,000

The E. Kahn's Sons Co.

CINCINNATI, O.

15-Year Sinking Fund 6% Gold Debentures

Dated December 1, 1927 CLOSED ISSUE Due December 1, 1942

*Coupon Debentures in $1,000 and $500 Denominations. Interest payable December 1 and June 1 without deduction for Federal income taxes now or hereafter deductible at the source not in excess of 2%.

Callable at any interest period at the option of the company as follows: On or prior to December 1, 1930, at 105; after December 1, 1930, and on or prior to December 1, 1933, 104; after December 1, 1933, and on or prior to December 1, 1936, at 103; after December 1, 1936, and on or prior to December 1, 1939, at 102; after December 1, 1939, and prior to maturity, at 101.

THE FIFTH-THIRD UNION TRUST CO., CINCINNATI, TRUSTEE.

Louis W. Kahn, President of the Company, summarizes as follows:

Business and Plant: "The new plant, which we expect to be completed and ready for occupancy before March 1, 1928, will be among the largest Beef and Pork packing plants in the State of Ohio and one of the most modern and sanitary in the United States. Sales for 1926 were $11,052,263.84. Sales for 1927, based on figures for the first nine month period ending September 30, should exceed 1926 figures.

Purpose of Issue: We are authorizing the issuance of $1,000,000 15-year Sinking Fund 6% Gold Debentures to finance the completion of our new plant and to provide additional working capital.

Sales and Earnings: The Company's sales and net earnings available for interest and Federal taxes, after allowance for depreciation for the four-year period, 1923-1926 inclusive, as audited by Messrs. Ernst & Ernst have been as follows:

SALES:

YEAR	AMOUNT	EARNINGS (Net Income Available for Interest and Federal Taxes)
1923	$ 6,864,520.26	$381,122.40
1924	8,049,213.45	341,738.74
1925	10,417,877.82	356,496.56
1926	11,052,263.84	438,318.97

For the first nine months of 1927 the sales were $8,184,980.80 and the net earnings (before deduction for Federal Income Tax but after depreciation) were $810,885.76.

The average annual net earnings from January 1, 1923, through September 30, 1927, were $384,960.48, before Federal taxes and after depreciation, equal to over six times the maximum annual charge on this issue of Debentures. The net earnings for the first nine months of 1927 were at the rate of approximately seven times the maximum annual interest charge on this issue of Debentures.

Assets: The accompanying balance sheet as audited by Messrs. Ernst & Ernst, certified public accountants, as of September 30, 1927, after giving effect to this financing, shows net assets of $4,664,905.20 or $4,664.90 for each $1,000 Debenture to be presently outstanding. Net current assets are reported as $1,230,789.17. The current ratio is 4.98 to 1.

Sinking Fund: The Trust Indenture provides that the Company shall pay to the Trustee the sum of $40,000 per year in semi-annual payments, either in cash or in notes of this issue at the par value thereof, beginning October 20, 1928. Said fund, if in cash, shall be used by the Trustee for the purchase of the notes of this issue at not to exceed the call price. If they cannot be so procured, then called by lot at the then call price. Debentures retired by the Sinking Fund shall be cancelled and not re-issued.

Covenants of the Company: The Company agrees not to mortgage or pledge any of its property so long as any Debentures of this issue are outstanding, except as to purchase money mortgages on property hereafter acquired. The Company agrees that its current assets shall be in value at least twice the total of its current liabilities, exclusive of this issue of Debentures, so long as any of this issue are outstanding.

Application will be made to list these Debentures on the Cincinnati Stock Exchange.

All legal details have been passed upon by Messrs. Dinsmore, Shohl and Sawyer for the Brokers, and by Messrs. Cohen, Mack and Hurtig for the Company.

The Balance Sheet is certified by Messrs. Ernst & Ernst.

We are offering these Debentures when, as and if issued and received by us and subject to approval of counsel for subscription, subject to allotment at:

PRICE, 101 and accrued interest to yield approximately 5.90%

Full Descriptive Circular on request

Westheimer & Company Cincinnati, O. **The Fifth-Third Union Co.** Cincinnati, O.

Baltimore, Md.

The statements and figures presented herein have been accepted by us as accurate but are in no event to be construed as representations by us.

New Issue

$325,000.00

The Highland Court Hotel

38-40 WINDSOR AVENUE HARTFORD, CONNECTICUT

First Mortgage 6½% Serial Bonds

Dated December 15, 1927 **Coupons Payable June 15th and December 15th**

Commonwealth of Massachusetts income tax up to 6%, Pennsylvania and Vermont four mills tax and New Hampshire income tax not exceeding 6%, refunded on appropriate request. Tax Free to Connecticut Residents.

Serial Bonds in Denominations of $5,000, $1,000 and $500 Registerable as to Principal.

MATURITIES: $6,000 annually for nine years beginning December 15th, 1929, balance $261,000 due December 15th, 1937.

PROPERTY: The property is known as the Highland Court Hotel and is located on the northeast corner of Windsor Avenue at Goodwin Street, Hartford, Connecticut, and consists of a five story brick building with stone foundation, equipped and operated as a First Class Hotel, containing 250 rentable rooms in addition to dining room, lobby, parlor, kitchen, servants' quarters, barber shop, etc. There are also two brick dwellings on Avon Street. The land on which the property is located comprises 166 feet on Windsor Avenue, 205 feet on Goodwin Street and 103 feet on Avon Street.

SECURITY: The issue of First Mortgage 6½% Serial Bonds is the direct obligation of John J. Byrnes and is secured by a first closed mortgage on the above described land and buildings owned in fee, together with all equipment.

We unqualifiedly recommend these bonds as a sound and exceptionally attractive First Mortgage Investment.

Price 100 and Interest to yield 6½%.

Complete descriptive circular on request.

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FINANCIAL ENCYCLOPAEDIA

EX-DIVIDEND: As dividends are usually paid quarterly to shareholders, most corporations announce a "stock of record" date every three months for dividend distributions. At the close of this day all stockholders registered on the transfer books are entitled to dividends. As it requires a day's time to transfer stock after a purchase, this means that anyone buying stock on the "stock of record" date or thereafter will be too late to receive the dividend, which is paid to the former holder. Stocks thus are quoted "ex-dividend" or without dividend, on the "stock of record" date. In the case of new preferred stock offerings, however, to the price is usually added the amount of dividend accrued.

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MARKETS IN LONDON, PARIS AND BERLIN

British Trading Is Quiet, With Most Activity in Rise of Cable Shares.

LONDON LOANS RULE FIRM

Paris Has Spurt on End of Ban on Capital Export—Slump Hits Berlin Boerse.

Copyright, 1928, by The New York Times Company.
By Wireless to THE NEW YORK TIMES.

LONDON, Jan. 10.—The Stock Market was less active today and after displaying early strength, was inclined to give way. On the balance, however, there were again numerous rises.

Strength was shown in domestic and South American railroad issues and foreign Government bonds, the demand Chinese customs loans being a feature. British Government liens were dull, several dropping 1-16 to ⅛ of a point.

News of the statement issued jointly by the Marconi Company and the Eastern Telegraph and its associated cable companies that they would seek a working agreement caused a sharp rebound in the cable companies' stocks. On the other hand it brought a setback in Marconi shares. The Marconis after being at 52s 9d in the morning, fell nearly to 47s, subsequently rallying to 49s 6d after the closing hour.

Lower prices prevailed for Canadian Marconi and the International shares, but Marconi convertible debentures were marked up 3 points to 110-120. Eastern Telegraph rose 10 points to above 150, while Western was more than a point higher at 14¼ and Eastern Extension up a point to 15-1-2. Great Northern Telegraph closed easier at 42.

South African mining shares declined generally in connection with the decision of the French Government to remove the embargo on the export of capital from France. De Beers and Rand Mines both dropped 1-16 of a point.

The money market was cheered by the news that the Bank of England had secured £750,000 of this week's arrival of bar gold from the Cape. Nevertheless, the short loan market had barely sufficient funds to meet demands. Up to 6 per cent. was paid for new money. American exchange was firmer, sterling closing 3-32 higher at $4.87 7-16.

French Securities are Boomed.

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By Wireless to THE NEW YORK TIMES.

PARIS, Jan. 10.—Although anticipated within a short time, the decree abrogating the law against the export of capital was sufficiently unexpected to cause a violent reaction when the news of it reached the Bourse this afternoon. The immediate results were a sharp rise in French Governmental securities and rentes and the strengthening of French industrials and other domestic shares and a decided drop in quotations of all international securities.

These latter suffered because under the export law they have been limited in supply and sold in Paris as a premium, while hereafter French buyers will be able to purchase at will abroad without paying extra.

Rentes showed the greatest increase, closing as follows: Threes, 64.50; 4s of 1917, 69.75; 4s of 1918, 69; 5s, 98.80; 6s, 94.80.

Bears Control Trading at Berlin.

Copyright, 1928, by The New York Times Company
By Wireless to THE NEW YORK TIMES.

BERLIN, Jan. 10.—The Stock Exchange fell into a slump today. The bull movement which started the middle of November has appeared to be gradually dying of "old age," and after several dull days prices dropped sharply at the opening hour this morning. Most stocks lost 4 to 6 points and some even more.

Led by two local private banking firms, the bears went into action, using a number of false rumors as weapons. One of these was to the effect that a declaration of war by Poland against Lithuania was impending, and another that the bill for the release of confiscated German property had been laid aside for six months by the United States Senate. It was also said that the easiness of the money situation was only a manoeuvre to prepare the market for the absorption of a large quantity of new Reich Treasury notes.

Although these reports were all promptly denied, quotations continued on a downward course, despite the reduction of the long-term discount rate to 6½ per cent. Also day-to-day money was plentiful at 4 to 6 per cent.

A slight improvement was noticed at the closing hour on account of covering purchases by speculators. Foreign stocks were weak.

CANADA SENDS MORE GOLD.

$2,000,000 Shipment Brings Total to $15,000,000.

The Bank of Montreal announced yesterday that it had received $2,000,000 of gold from Canada. This increased to $15,000,000 the total of gold received in New York from Canada on the present movement, which began last month as a result of seasonal weakness in Canadian exchange.

The Canadian dollar continued yesterday to be quoted at a discount of 11-64 of 1 per cent., which caused forecasts that further gold would be shipped shortly. Between $5,000,000 and $10,000,000 of gold is expected to be sent here from Canada in the remainder of this week.

TO NOMINATE ON EXCHANGE.

Committee Is Named to Present Slate Next April.

Harold G. Barker, Charles H. Blair, Arthur W. Butler, George M. Sidenberg and Herbert G. Wellington have been named as the Nominating Committee of the New York Stock Exchange for 1928. They will nominate candidates for president, treasurer and members of the governing committee. The terms of the officials and of certain of the governors expire in May.

The Nominating Committee will hold at least three meetings in March, to which members of the Exchange will be invited to make suggestions as to nominees. The slate will be presented on the second Monday in April. The annual election will take place the second Monday in May.

Less Profit for Loew's.

The net profit of Loew's, Inc., for the twelve weeks ended on Nov. 20 was $1,257,054, against $1,290,151 in the same period of 1926, after depreciation, Federal taxes and other charges.

France Ends 1918 Ban on Export of Capital; Release of Franc Credited to Stability Gain

Copyright, 1928, by The New York Times Company.
Special Cable to THE NEW YORK TIMES.

PARIS, Jan. 10.—The French Government today issued a decree raising the barriers against the export of capital. Henceforth not only the exchange market will be free in France, but Frenchmen may also buy foreign securities without any legal restriction.

The limitation on the export of capital has been in effect since 1918. Up to the present only 1,000 francs could be exchanged against foreign money at one time and any sending of francs abroad had to be justified as definitely paying for imports into France.

The lifting of this ban is considered as marking one more step in the remarkable progress which Premier Poincaré has made toward the stabilizing of the financial position of France.

It is interesting to note the many cases now pending against persons accused of sending francs abroad in 1926 and at the beginning of 1927. What becomes of those cases now is a question.

Of course, the real reason for the Government's action is the plentitude of capital in France. The franc now has such confidence in back of it that the Government believes it is safe to let it travel. In other words, private persons may do what the Bank of France and the Treasury have been doing for the past year, during which they have bought $1,200,000,000 worth of liquid foreign assets.

The effect on the Bourse was at once noticable in the Fall in all foreign securities listed on the Paris Exchange. This was because the number of foreign shares registered in France, limited as they have been since the war, have been at a premium since the ban to the exporting of capital interfered with Frenchmen buying English shares in London and American shares in New York.

Now that this may be done, naturally the foreign shares listed in Paris lost their premium.

FOREIGN EXCHANGE

There was a brisk rally in the foreign exchanges yesterday, the first since the resumption of trading in the new year. Business also went along with the rise, showing a modest expansion over recent volume.

Sterling closed at the day's highest of $4.87⅛ for checks, an overnight gain of ⅛ cent. French francs were steady at 3.92¾ cents, but the Italian description firmed up a fraction to 5.28¾ cents. The German, Swiss and Holland exchanges averaged a point improvement.

Range of Rates, Sight Exchange.

TUESDAY, JAN. 10, 1928.

	High.	Low.	Monday's Final.	Today's Final.
LONDON	4.87⅛	$4.86⅛	$4.87⅛	$4.86⅛
PARIS	3.93	3.92⅛	3.92¾	3.92¾
ROME	5.28¾	5.28⅛	5.28¾	5.28¾
BRUSSELS	13.94	13.94	13.94	13.94
COPENHAGEN	26.78	26.77¾	26.77¾	26.79
OSLO	26.58	26.57	26.57	26.56½
STOCKHOLM	26.90	26.89	26.90	26.90

CLOSING RATES.

The quotation on sterling represents dollars and decimals of a dollar; all others represent cents and decimals of a cent. Quotations preceded by the decimal mark indicate a price measured in fractions of a cent.

Europe.

	Tuesday.	Mon. day.	Week Ago.	Year Ago.
STERLING—Par 14.86% per sovereign.				
Demand	4.87⅛	4.86½	4.87⅛	4.84⅝
Cables	4.87⅛	4.87⅛	4.86⅞	4.85¼
Com., 60 days	4.83	4.83	4.83⅝	4.81⅞
Com., 90 days	4.81⅝	4.81⅝	4.82	4.79¼
FRANCE—Par 19.3 cents per franc.				
Demand	3.92¾	3.92¾	3.92⅝	3.96
Cables	3.93	3.93	3.92½	3.97
ITALY—Par 19.3 cents per lira.				
Demand	5.28¾	5.28¾	5.28	4.25¼
Cables	5.29	5.28¾	5.28¼	4.26
BELGIUM—Par 13.904 cents per belga.				
Demand	13.94	13.94	13.98	13.90½
Cables	13.94½	13.94½	13.98½	13.91½
GERMANY—Par 23.8 cents per mark.				
Demand	23.80	23.79	23.85½	23.71¼
Cables	23.81	23.80	23.86¼	23.72½
AUSTRIA—Par 14.07 cents per schilling.				
Demand	14.125	14.125	14.125	14.125
Cables	14.125	14.125	14.125	14.125
CZECHOSLOVAKIA—Par 29.3 cents per crown.				
Demand	2.96¼	2.96¼	2.96¼	2.96
Cables	2.96¼	2.96¼	2.96¼	2.96
DENMARK—Par 26.8 cents per krone.				
Demand	26.77½	26.79	26.82	26.63
Cables	26.78½	26.80	26.83	26.65
FINLAND—Par 2.5185 cents per finmark.				
Demand	2.52	2.52	2.52	2.32
Cables	2.52	2.52	2.52	2.32
GREECE—Par 19.3 cents per drachma.				
Demand	1.93⅝	1.93¾	1.93	1.26¼
Cables	1.33	1.33	1.33½	1.27
HOLLAND—Par 40.2 cents per florin.				
Demand	40.29	40.28	40.26¾	39.96¼
Cables	40.31	40.30	40.28¼	40.00¼
HUNGARY—Par 17.49 cents per pengo.				
Demand	17.50	17.50	17.50	17.62
Cables	17.50	17.50	17.50	17.62
NORWAY—Par 26.8 cents per krone.				
Demand	26.57	26.56¼	26.61	25.55
Cables	26.58	26.57½	26.63	25.57
POLAND—Par 11.22 cents per zloty.				
Demand	11.25	11.25	11.25	12.00
Cables	11.25	11.25	11.25	12.00
PORTUGAL—Par $1 0805 per escudo.				
Demand	4.98	4.98	5.01	5.15
Cables	4.99	4.99	5.02	5.16
RUMANIA—Par 19.3 cents per leu.				
Demand	.62	.62	.62	.53
Cables	.62	.62	.62	.53
SPAIN—Par 19.3 cents per peseta.				
Demand	17.17	17.22	17.15	15.75
Cables	17.18	17.23	17.16	15.76
SWEDEN—Par 26.8 cents per krona.				
Demand	26.90	26.90	26.94	26.70
Cables	26.91	26.91	26.95	26.72
SWITZERLAND—Par 19.3 cents per franc.				
Demand	19.27	19.26¼	19.30½	19.27
Cables	19.27¼	19.27	19.31	19.28
YUGOSLAVIA—Par 19.3 cents per dinar.				
Demand	1.76¾	1.76¾	1.76	1.76¼
Cables	1.76¾	1.76¼	1.76	1.76¼

Far East.

CHINA—Cents per silver dollar for Hongkong; per tael for Shanghai and Peking.

Hongkong—				
Demand	51.12	51.00	50.62	48.62
Cables	51.25	51.25	50.75	48.75
Peking—				
Demand	68.00	68.00	68.00	63.00
Shanghai—				
Demand	64.50	64.38	63.75	60.62
Cables	64.62	64.50	63.87	60.75

INDIA—Calcutta: Cents per rupee, nominally stabilized at one-tenth of a pound sterling.

Demand	36.75	36.69	36.81	36.37
Cables	36.81	36.75	36.87	36.43

PHILIPPINE ISLANDS—Manila: Par 50 cents per silver peso.

Demand	49.75	49.75	49.75	49.75
Cables	50.00	50.00	50.00	49.87

JAVA—Par 40.2 cents per florin.

Demand	40.35	40.25	40.50	40.25

JAPAN—Par 49.8 cents per yen.

Demand	46.94	47.00	46.81	48.77
Cables	47.00	47.06	46.87	48.87

STRAITS SETTLEMENTS—Par 56.78 cents per dollar.

Demand	57.00	57.00	57.25	56.12
Cables	57.12	57.12	57.375	56.25

South America.

ARGENTINA—Par 42.44 cents per Argentine paper dollar.

Demand	42.65	42.68	42.74	41.21
Cables	42.76	42.79	42.85	41.42

BRAZIL—Par 32.45 cents per paper milreis

Demand	12.00	12.00	12.00	11.68
Cables	12.05	12.05	12.05	11.75

COLOMBIA—Par 97.38 cents per gold peso.

Demand	97.01	97.01	97.01	96.25

CHILE—Par 12.105 cents per gold peso.

Demand	12.25	12.25	12.25	12.00
Cables	12.30	12.30	12.30	12.05

PERU—Par $4.8665 per pound.

Demand	3.93	3.93	3.92	3.87
Cables	3.94	3.94	3.93	3.88

URUGUAY—Par $1.0342 per gold peso.

Demand	102.75	103.12	103.50	101.75
Cables	103.00	103.37	103.75	102.00

Canada.

MONTREAL—Par 100 cents per Canadian dollar.

Demand	99.812	99.827	99.827	99.623

Mexico.

MEXICO CITY—Par 49.85 cents per gold peso.

Demand	48.75	48.75	48.75	47.10

Russian Currency.

Prices for pre-revolution Russian ruble notes were as follows:
Par 51.40 cents per ruble.

	Bid.	Asked.
100-ruble notes	.02	.04
500-ruble notes	.02¼	.02¾

ITALIAN INDUSTRIAL SHARES

Quoted in dollars on basis of prices on Milan Stock Exchange:

	Bid.	Asked.
BANKS.		
Banca Commerciale Italiana	66¼	66¾
Credito Italiana	43¼	43¾
PUBLIC UTILITIES.		
Adamello Electric	13	13⅛
Italgas	17¼	18
Italian Edison	24½	25
United Electric Service	5¼	6
Lombard Electric	50½	50¾
Sip. Electric	7¼	7⅝
Adriatic Electric	12	12½
Seso Electric	6	6½
Terni Electric	22¼	22¾
INDUSTRIALS.		
Montecatini	10⅜	11¼
Fiat Motor	20¾	20¾
Pirelli (rubber)	26½	27
Snia Viscosa	9¾	10¼
SHIPPING.		
Cosulich	9⅝	10¼
Navigazione Generale Italiana	28½	29

GENEVA QUOTATIONS.

Special Cable to THE NEW YORK TIMES.

GENEVA, Jan. 10.—The market was firm today. Closing quotations included:

Stocks.

	Closing price.
Union Financiere de Geneve	708
Societe de Banque Suisse	804
Credit Suisse	890
American European Securities, common	170
Do pf	Bid 302
Lima Light, Power & Tramways pf	Bid 62c
Hispano Americana de Electricidad	5,500
Nestle & Anglo-Swiss Condensed Milk Co.	888
Kreuger et Toll	1,190
Cie Suedoise des Allumettes, B	542
Bond.	
Societe Meridionale d'Electricite 7s, 1927	5,160

We Recommend for Investment
CHICAGO, MILWAUKEE, ST. PAUL & PACIFIC R. R. CO.
(Formerly Chicago, Milwaukee & St. Paul Ry. Co.)
50-YEAR 5% MORTGAGE BONDS
DUE 1975
SELLING ABOUT 97½ AND INTEREST
TO YIELD 5.15%
"When, as and if issued"
The Reorganization Plan under which these bonds are to be issued has just been approved by the Interstate Commerce Commission.
Circular and full information on request
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25 William Street, New York Telephone, Whitehall 7880
Members New York Stock Exchange

New Jersey Banker's Securities Co.
Bought—Sold—Quoted
HARDE & ELLIS
Members New York Stock Exchange
50 Broadway New York
Telephone Bowling Green 9393

New Series
$1,700,000
Arizona Edison Company
First Mortgage 5% Gold Bonds, Series of 1948
Dated January 1, 1928 *Due January 1, 1948*

Principal payable at office of Corporate Trustee. Semi-annual interest payable January 1 and July 1, at office of Corporate Trustee or at option of the holder at The Seaboard National Bank of the City of New York. Coupon bonds to interchangeable denominations of $1,000 and $500, registerable as to principal. Redeemable as provided in the Mortgage and Supplemental Indenture. Interest payable without deduction for normal Federal income tax not in excess of two per cent. Refund of Minnesota, Pennsylvania, Connecticut, Kansas and California taxes not to exceed four mills, Maryland taxes not to exceed four and one-half mills, Kentucky, Virginia, West Virginia and District of Columbia taxes not to exceed five mills, and Massachusetts income tax not to exceed six per cent, to resident holders upon proper and timely application. The Company covenants, as will be provided in the Supplemental Indenture, to establish a Sinking and Improvement Fund for the Series of 1948 Bonds and for that purpose will pay to the Trustee, in cash or in Series A or Series of 1948 Bonds at par, on March 1, 1929 and annually thereafter, an amount equal to one per cent of the principal amount of Series of 1948 Bonds at the time outstanding in each of the years 1929 to 1938, inclusive, and two per cent of said principal amount in each of the years 1939 to 1947, inclusive. The Supplemental Indenture will provide that the Company may credit against such payments seventy per cent of the cost or fair value, whichever is lower, of bondable additions and retirements which may have been or will thereafter be made. Moneys in this fund may be used to purchase or redeem Series A or Series of 1948 Bonds or may be withdrawn to reimburse the Company for a like percentage of similar additions and extensions. Bank of North America and Trust Company and John H. Mason, of Philadelphia, Trustees.

The Issuance of These Bonds has been Authorized by Arizona Corporation Commission.

Business and Territory Served: Arizona Edison Company, incorporated under the laws of the State of Arizona, now owns or will presently acquire, properties supplying electric light and power, artificial gas, ice and/or water service for domestic and industrial purposes to various cities and communities located in the State of Arizona. The territory served by the properties has a population estimated to be in excess of 65,000. Over sixty-six per cent of the net earnings are from electric properties, sixteen per cent from water properties, and eight per cent from gas properties. As of October 31, 1927, the properties were supplying a total of 23,522 customers, of which 11,078 were electric customers, 7,608 were water customers, and 4,836 were gas customers. The principal communities served by these properties are Yuma, the county seat of Yuma County; Globe, the county seat of Gila County; Miami, Florence, Bisbee, Warren, Lowell, Naco, Douglas, Safford, the county seat of Graham County, and Thatcher.

Security: This issue of First Mortgage 5% Gold Bonds, Series of 1948, together with the $1,961,200 of bonds of Series A now outstanding, constituting the only funded indebtedness of the Company, will rank equally, and will be secured, in the opinion of counsel, by a direct first mortgage on all the physical properties now owned and presently to be acquired by the Company in the State of Arizona. The depreciated value of these physical properties, as appraised by independent engineers, is substantially in excess of the principal amount of First Mortgage Bonds now and presently to be outstanding.

Earnings: The earnings of the properties are reported as follows:

	Twelve Months Ended October 31, 1927	October 31, 1926
Gross Revenues	$1,435,987	$1,362,526
Operating Expenses, Maintenance and Taxes, other than Federal Income Tax	818,336	800,540
Balance	$ 617,651	$ 561,986
Annual Interest Requirements on Company's Entire Funded Indebtedness (including this issue)	$ 202,872	

Management: The operating personnel consists largely of the men who have been responsible for the growth and successful record of the properties. The Company is controlled by Peoples Light and Power Corporation, which controls and manages a group of public utility properties serving a population estimated to be in excess of 500,000.

The above information is summarized by E. C. Deal, Esq., President of the Company, in his letter to the Bankers. These Bonds are offered when, as and if issued and received by us and subject to the approval of counsel, Messrs. White & Case.

Price 96 and Interest, to Yield About 5.33%

G. L. Ohrstrom & Co. Incorporated
Coffin & Burr Incorporated

This information and these statistics, while not guaranteed, have been taken from sources believed to be reliable.

Exempt from Federal Income Tax
$500,000
Kenton County, Kentucky
4¼% Road and Bridge Bonds
Dated January 1st, 1928—Due serially from January 1st, 1933 to 1956

FINANCIAL STATEMENT

Actual value of tangible property (estimated)	$102,450,000
Assessed valuation 1927	62,450,565
Total bonded debt, this issue included	1,167,000
Less sinking fund	208,000
Net bonded debt	959,000

Population 1920 Census 73,453; 1927 estimated 75,000.

Kenton County, directly across the river from Cincinnati, is the second largest county in the state in population. The county seat, Covington, is the second largest city in Kentucky.

The legality of these bonds has been approved by Messrs. Squire, Sanders and Dempsey, Cleveland.

Price to yield 4%
Bond Department
The Guardian Trust Co. Cleveland
The Tillotson & Wolcott Co. Cleveland New York Cincinnati 120 Broadway

WE OWN AND OFFER
$582,000
Chicago & North Western Railway Company
4½% Equipment Trust Certificates

Series R	Series S
May 1, 1938 – $130,000	October 1, 1937 – $14,000
May 1, 1940 – 128,000	October 1, 1938 – 69,000
May 1, 1941 – 55,000	October 1, 1939 – 99,000
May 1, 1942 – 13,000	October 1, 1940 – 74,000

Price to yield 4.20%
Legal for Savings Banks and Trust Funds in New Jersey and Massachusetts
Established 1879
HATHAWAY & CO.
45 Wall St. New York

New York
Chicago
Boston
Seattle
San Francisco
Los Angeles
Philadelphia
Pittsburgh
Atlanta
St. Louis
Portland
Denver
Spokane
Scranton
Richmond

Read the special article on
Corn Exchange Bank
tonight in the financial pages of
The New York Telegram
228,984 Average Daily Net Paid Circulation for the six months ended September 30, 1927.

What To Invest In Now
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52 Vanderbilt Avenue New York

MEETINGS AND ELECTIONS.

International Germanic Trust Company
NEW YORK
December 13th, 1927.
The Annual Meeting of the Stockholders of the International Germanic Trust Company will be held at its banking house, No. 26 Broadway, in the Borough of Manhattan, City of New York, on Wednesday, January 18th, 1928, at 1:30 o'clock P. M., for the election of Directors and for the transaction of such other business as may properly come before the meeting.
W. E. Dinsmore, Secretary.

THE ANNUAL MEETING OF THE STOCKholders of the Lehigh Valley Coal Sales Company will be held at No. 14 Exchange Place, Jersey City, N. J., on Monday, January 16, 1928, at 11 o'clock A. M., for the election of one director of Class No. 4, and for the transaction of such other business as properly may come before the meeting.
W. J. BURTON, Secretary.

UNFILLED ORDERS OF U. S. STEEL RISE

Total on Dec. 31 Reported at 3,972,874 Tons, a Gain in Month of 518,430.

LARGEST IN THREE YEARS

Common Touches High of 150½ and Recedes to 148¼, a Net Loss of ½ Point for the Day.

The United States Steel Corporation announced yesterday that unfilled orders on Dec. 31 totaled 3,972,874 tons, showing an increase of 518,430 tons above the month before and exceeding the highest estimates that had been made in Wall Street. The gain is the largest recorded in three years and the total of unfinished business on the books is the largest since March 31, 1926, when the backlog amounted to 4,379,935 tons.

The tonnage statement was issued yesterday at 12 o'clock. It was a distinct surprise to the financial district, as the most that any of the forecasters had looked for was a gain of 400,000 tons. The more conservative had guessed that the gain would be closer to 300,000. A few days ago the financial community was expecting an increase of slightly more than 200,000 tons.

Common Rises, Then Drops.

When the figures were published on the financial news tickers United States Steel common rose sharply. After moving up 1⅜ points on a single transaction it touched a high of 150½, and then began to recede. Efforts to continue the advance on the theory that the tonnage figures reflected a substantial improvement in steel buying proved unsuccessful, the stock later sinking to 148¼, at which it closed. There was a net loss of ½ point on the day.

The total of 3,972,874 tons of unfilled orders on the books at the end of December compares with 3,454,444 tons on Nov. 30, 3,341,040 on Oct. 31, 3,148,113 tons on Sept. 30 and 3,960,969 tons on Dec. 31, 1926. The largest previous gain was 784,707 tons, on Dec. 31, 1924, at which time the total on the books was 4,379,935 tons.

Yesterday's figures showed that the increase in demand in the latter part of December was greater than the financial district had understood. It appeared that many buyers with tentative contracts specified for delivery so that their orders could be booked before the end of the year at the 1927 prices. All the new buying, however, was not on the basis of the advanced prices, since many customers had the privilege of repeating orders at prices fixed in old contracts.

Railroad Demand Heavy.

One factor that figured in the increased buying in December was the substantial demand from railroad consumers. Equipment manufacturers, automobile manufacturers, implement manufacturers and others also were heavy buyers in December.

The following table shows the tonnage figures for the last three years:

	1927.	1926.	1925.
Dec.	3,972,874	3,960,969	5,033,364
Nov.	3,454,444	3,807,447	4,581,790
Oct.	3,341,040	3,683,661	4,100,183
Sept.	3,148,113	3,503,509	3,717,297
Aug.	3,196,937	3,542,335	3,515,803
July	3,142,014	3,692,553	3,539,467
June	3,053,246	3,478,642	3,710,458
May	3,050,941	3,649,230	4,049,809
April	3,454,132	3,807,976	4,446,568
March	3,553,140	4,379,935	4,863,564
Feb.	3,397,119	4,616,822	5,284,711
Jan.	3,800,177	4,882,739	5,037,232

Steel consumers have assumed for some time that further price advances were in prospect and much of the present buying is said to be based on that belief. Steel producers are not satisfied with the present price schedule, insisting that the margin of profit is too small.

NO DIVIDEND DECLARED ON NEW HAVEN STOCK

Wall Street Disappointed When Directors Fail to Resume Payments on Common.

Contrary to expectations, the directorate of the New York, New Haven & Hartford Railroad failed yesterday to take any action upon a resumption of dividends on the common stock. The last payment was 1½ per cent., made on Sept. 30, 1913.

Ever since the New Haven floated $49,036,700 of 7 per cent. preferred stock last Summer to refund in part Government obligations of $87,000,000 and Arthur Twining Hadley, as a director, told the Interstate Commerce Commission that the New Haven undoubtedly would pay a common dividend "not late in 1928," railroad men in Wall Street had expected that such action would be taken yesterday. They do not doubt that the New Haven could pay a common dividend, and they concluded yesterday that the directors did not consider the time ripe for ordering it.

The fact that the New Haven is petitioning the Massachusetts Department of Public Utilities for authority to issue a promissory 5 per cent. note for $17,000,000 to refund one of equal amount held by the Government, but bearing 6 per cent., is considered to be the real reason why the New Haven's directors did not act on the dividend. It is supposed they are unwilling to pay anything on the common stock until as much of its indebtedness to the Government as is possible is wiped out.

E. O. Goss yesterday was elected a director to succeed Harriss Whittemore, who died recently.

DIVIDENDS DECLARED.

Company.	Rate.	Pe. riod.	Pay- able.	Hdrs. of Record.
Anglo-A Tl Hd def 30s% Fin	.....	.....	.....	.....
Atchison, T & S F.	$1.75	Q	Mar. 1	Jan. 27
Do	75c	Ex	Mar. 1	Jan. 27
Bloomingdale Br pf.	1¾%	Q	Feb. 1	Jan. 20
Boston Nat Bank.	$1.50	Q	Feb. 1	Jan. 20
Brockway Mot Tr.	50c	Q	Feb. 1	Jan. 14
Do	25c	Ex	Feb. 1	Jan. 14
Columbian Carbon.	$1	Q	Feb. 1	Jan. 28
Continental Bank.	$4	SA	b. 1	Jan. 28
Gossard (HW)&C.	32 1-3c	M	Feb. 1	Jan. 20
Do	32 1-3c	M	Mar. 1	Feb. 17
Do	32 1-3c	M	Apr. 1	Mar. 21
Do	32 1-3c	M	May 1	Apr. 20
Do	32 1-3c	M	June 1	May 21
Do	32 1-3c	M	July	June 20
Do pf.	$1.75	Q	Feb. 1	Jan. 20
Do pf.	$1.75	Q	May 1	Apr. 20
Kaufmann Dept Strs.	$3	Q	Jan. 28	Jan. 20
Middlewest Utilities.	$1.50	Q	Feb. 15	Jan. 31
Nash Chatt. StL R.	3½%	SA	Feb. 1	Jan. 21
Oppenheim Collins.	$1	Q	Feb. 15	Jan. 27
Do	10%	Stk	Feb. 15	Jan. 27
Royal Dc W I.	$1.37 1-10		Jan. 26	Jan. 16
Virginian Ry pf.	%	SA	Feb. 1	Jan. 14

EX-RIGHTS.
Springfield Fire & Marine Insurance.

STOCKS EX DIVIDEND TODAY.

	Rate.	Pe. riod.	Pay- able.
Allied Chem & Dye.	$1.50	Q	Feb. 1
Amer Coal of Alleg Co.	$1	Q	Feb. 1
Commonwealth Pwr pf.	1¼%	Q	Feb. 1
Commonwealth Pwr.	62½c	Q	Feb. 1
U B & For Sec 1st pf.	$1.50	Q	Feb. 1

ONE STOCK DIVIDEND, TWO EXTRAS DECLARED

Venezuela Petroleum Announces an Initial—Several Regular Quarterlies and a Final.

Oppenheim, Collins & Co. yesterday declared a stock dividend of 10 per cent. on the common and the regular quarterly dividend of $1.

The Atchison, Topeka & Santa Fe Railway Company declared the usual extra dividend of 75 cents and the regular quarterly dividend of $1.75 on the common stock.

The Brockway Motor Truck Corporation declared the usual extra dividend of 25 cents and the regular quarterly dividend of 50 cents.

The Venezuela Petroleum Company declared an initial quarterly dividend of 5 cents a share on the $5 par value capital stock.

The Equitable Trust Company, as depository of certain ordinary shares of the Royal Dutch Company, has received a dividend of 10 guilders for each 100 guilders par value stock held. The equivalent, or $1.34, will be distributed to holders of New York shares.

The Anglo-American Telegraph Company, Ltd., declared a final dividend of 30 per cent. on the deferred shares for 1927.

H. W. Gossard & Co. declared six regular monthly dividends of 32 1-3 cents on the common and two regular dividends of $1.75 on the preferred.

Midwest Utilities declared the regular quarterly dividend of 1¼ per cent. on the common. The next dividend will be at the rate of 7 per cent. per annum.

The American Equitable Assurance Company declared the quarterly dividend of 1¾ per cent. on the preferred and 62½ cents on the common.

WATERBURY, Conn., Jan. 10 (AP).—Edward O. Goss, who today was elected a director of the New York, New Haven & Hartford Railroad, is President and General Manager of the Scovill Manufacturing Company and a director of many banks. Today he was re-elected President of the Citizens and Manufacturers National Bank.

Morris Plan Employes Meet.

Employes of the Morris Plan Company held their fourth annual profit-sharing meeting last night on the Waldorf roof. More than 350 employes shared in the 1927 distribution, it was announced. Wallace D. McLean, Executive Vice President, who presided, reviewed the company's progress during the year. Arthur J. Morris, President, and J. B. Morris, Controller, also spoke.

OWEN D. YOUNG ELECTED.

Made Chairman of Economic Foundation, Succeeding T. W. Lamont.

Owen D. Young was elected Chairman of the Economic Foundation, succeeding Thomas W. Lamont, whose term as a member of the Board of Trustees had expired, at a meeting yesterday at 23 Wall Street. William Green, President of the American Federation of Labor, a trustee representing organized labor, was re-elected Vice Chairman. Others re-elected were Nicholas Kelley, Honorary Secretary, and G. R. Stahl, Recording Secretary. Russell C. Leffingwell, upon the nomination of President Lowell of Harvard University, was elected a trustee to represent banking, succeeding Mr. Lamont.

The Economic Foundation is a trust established in 1923 to administer funds given or to be given for impartial investigations in the field of economic, social and industrial science. Trustees are nominated by American universities acting in rotation. The research activities of the foundation are carried on through the National Bureau of Economic Research of 474 West Twenty-fourth Street.

Ten Unusual Stories from Real Life

NO. 7—DR. SMITH NOW PRESCRIBES THIS PLAN TO HIS FRIENDS.

"BUT he had something on his mind that worried him: if he should die in the near future, his wife and two children would not have an adequate income."

Then, too, he found it increasingly difficult to keep his money safely invested. How both difficulties were settled through a Life Insurance Trust is told in our new booklet, "Ten Unusual Stories from Real Life," a copy of which will be sent to you upon request.

Possibly a Life Insurance Trust might fit in with your requirements. A confidential talk with our Trust Officer will be welcomed and will not obligate you.

Write or call for a copy of this booklet

United States Mortgage & Trust Company

Capital and Surplus $7,500,000

FIFTY-FIVE CEDAR STREET

Broadway at 73rd Street | Madison Ave. at 74th Street | 125th Street at 8th Ave. | Lexington Ave. at 47th Street

JANUARY IS NATIONAL LIFE INSURANCE THRIFT MONTH

New Issue

Exempt from all Federal Income Taxes

$400,000

Manatee County, Florida

(Bradenton—County Seat)

5½% Road and Bridge Bonds

Dated July 1, 1927. Principal and semi-annual interest (July and January 1st) payable at the Bank of America, New York City. Coupon bonds. Denomination $1,000.

FINANCIAL STATEMENT

Real Valuation		$60,000,000
*Assessed Valuation, 1927		13,395,276
Total Bonded Debt (Incl. this issue)		3,042,611
Less Sinking Fund	$395,415	
Net Bonded Debt		2,647,196
Population (1925 State Census)	23,214	
Population (1927 Off. Est.)	35,000	

*According to an established custom throughout the State, the assessed valuation for County purposes is issued as the basis for State taxation, and in order to keep the proportion of State tax at a low figure as compared with other Counties, assessors of each County assess property at only a small portion of its actual value. The assessed valuation of the City of Bradenton alone for 1927 was $25,500,000.

MANATEE COUNTY is located in one of the best agricultural sections in the State of Florida and has many of the oldest orange and grapefruit groves in the State. Transportation facilities are furnished by the Seaboard Air Line, Atlantic Coast Line, East and West Coast Railroad and an excellent system of hard surfaced roads leading into all parts of the county and connecting with paved roads leading to Tampa. The 1925 Florida Census gives $2,818,107 as the value of manufactured products in the county for that year There are 9 banks in the county with total deposits of $6,765,120. The City of Bradenton, the County Seat, located about 35 miles south of Tampa has a present estimated population o 15,000, and is the trading and commercial center of the County.

THESE BONDS ISSUED FOR ROAD AND BRIDGE IMPROVEMENTS HAVE BEEN VALIDATED BY THE CIRCUIT COURT OF MANATEE COUNTY, FLORIDA, AND AFFIRMED BY THE SUPREME COURT OF FLORIDA. THE BONDS ARE A DIRECT OBLIGATION OF THE COUNTY PAYABLE FROM UNLIMITED AD VALOREM TAXES ON ALL THE TAXABLE PROPERTY THEREIN

Legal Opinion of THOMSON, WOOD & HOFFMAN, New York.

Maturing $25,000 alternate years July 1, 1933 to 1951 and $50,000 alternate years July 1, 1953 to 1957

Prices to yield 5%

MORRIS MATHER & CO. Incorporated | M. F. SCHLATER & CO. Incorporated | WELLS-DICKEY CO. polis

This is Life Insurance Thrift Month. A good time to establish your life insurance trust.

A physician's QUESTION

"I CARRY $70,000 insurance, mostly twenty payment. About $50,000 will be paid to my wife on interest option. After her death, when our youngest child is 30 years old, the principal will be divided.

My income averages $15,000. I have an equity of $30,000 in an apartment which nets about 9%. Our home is worth $28,500, with a first mortgage of $10,500. I have a cottage worth $6,500.

Would you change the insurance to straight life? Would an Insurance Trust improve this situation? If I were to trustee my estate, would I lose control over it?"

Our answers to this man's question and to the various questions regarding Life Insurance Trusts, listed in the column at the right, are contained in our booklet, *Insurance Estates—Creation and Management.* Send for a copy today.

THE EQUITABLE TRUST COMPANY OF NEW YORK

37 WALL STREET

Madison Avenue at 45th Street | 28th Street and Madison Avenue | 247 Broadway

District Representatives:

PHILADELPHIA · BALTIMORE · ATLANTA · SAN FRANCISCO · CHICAGO

FOREIGN OFFICES: LONDON · PARIS · MEXICO CITY

Total resources more than $500,000,000

©E. T. C. of N. Y., 1928

A Young Married Man's QUESTION

Outside of $20,000 life insurance, I have no property of any kind. My insurance takes about all the money I can spare. Granted that I should have more, it's a fact I'm dealing with, not a theory. Wouldn't you advise me to carry only $10,000 insurance, and use the $200, thus saved annually, in building at least a small cash estate?

A Salaried Home Owner's QUESTION

I have been thinking of getting more life insurance. How much should I carry on a salary of $5,250 a year? I have a wife and two children under ten. I have $24,000 life insurance, and nearly $5,000 in good securities.

A Young Married Woman's QUESTION

My husband wants to trustee his life insurance policies amounting to $40,000. This would give me only about $2,000 a year income. Don't you think it would be much better for him to trustee half of it, and leave me the other half to handle personally?

A Young Business Man's QUESTION

Isn't there some way of combining life insurance and other savings in a single estate building plan? I have $20,000 ordinary life insurance, on which the annual premium is $381.60. In addition to carrying this life insurance I can save at least $70 a month.

A Retired Business Man's QUESTION

I am a widower. I have three grown daughters. My net income (mostly rents) is about $21,000 a year. Last year my income taxes amounted to $1,300. I give each of my daughters $300 a month, so that my personal income after payment of income taxes is about $9,000 a year. I have been told that I can save some money by trusteeing my estate. Is this true?

A Corporation Lawyer's QUESTION

We are engaged in working out for one of our clients (a close corporation) an arrangement for keeping ownership within the present shareholding personnel.

The respective share values of the senior stockholders are forty, twenty-five and twenty per cent; three junior stockholders own the remainder.

What plan would you suggest to preserve to the survivors the interest of a deceased stockholder, with adequate compensation to his estate or heirs?

The New York Trust Company

Capital, Surplus & Undivided Profits - - - $33,000,000

INSURANCE

TRUSTS

100 Broadway

57th St. & Fifth Ave. | 40th St. & Madison Ave.

January 11, 1928

We take pleasure in announcing that

MR. H. D. JEFFRIES

has become associated with us.

Estabrook & Co.

Founded 1851

Members {*New York Stock Exchange* / *Boston Stock Exchange*

24 Broad Street, New York | 15 State Street, Boston, Mass.

HARTFORD PROVIDENCE SPRINGFIELD

NEW YORK TELEPHONE HANOVER 1760

We take pleasure in announcing that

Mr. Alexander L. Berliner

formerly of Newburger, Henderson & Loeb

and

Mr. William M. Stewart

formerly of Halle & Stieglitz

are now associated with our firm.

Naumburg, Dixon & Company

Members New York Stock Exchange

60 Broadway, New York

Telephone Bowling Green 0030

We take pleasure in announcing that

Mr. Lewis B. Hughes

Formerly associated with J. K. Rice, Jr. & Co.

has been admitted to partnership in our firm.

J. H. HIRSHHORN & CO.

60 Broad St. New York

Telephone Hanover 5573

We take pleasure in announcing the appointment of

MR. MONROE COBLENS

(formerly with Lehman Bros.)

as manager of our Investment Department

ERNST & COMPANY

Members New York Stock Exchange

120 Broadway New York

We are pleased to announce that

MR. JAMES B. TAILER, JR.

has been appointed manager of our stock department in New York.

Redmond & Co.

31 Pine Street, New York

Member New York Stock Exchange

January 11, 1928

BUILDING MATERIAL ADVERTISERS in 1927 used 246,067 agate lines of space in The New York Times, 36,530 lines more than in any other New York newspaper.—Advt.

1927 CITY FINANCES SURVEYED BY BERRY

Report Shows Gross Turnover of About $2,408,000,000 for the Year Just Ended.

$1,327,682,596 IN RECEIPTS

Total Disbursements Are Put at $1,346,791,006—Salaries and Wages $273,211,535.

New York City's gross financial turnover during the year 1927 was approximately $2,408,000,000. The city's gross receipts aggregated $1,327,682,596 and its gross disbursements totaled $1,346,791,006.

The city paid out in salaries and wages $273,211,535; it spent for education $129,223,000; for protection, fire and police, $70,450,000; for charities, $24,841,056; for health service and water supply, $68,728,000, and for pensions $16,800,000.

These stupendous totals, indicating the size and volume of the city's financial transactions in the year just closed, are the outstanding features of a report issued yesterday by Controller Berry setting forth receipts and expenditures for the year 1927.

The Controller, continuing the policy adopted by him soon after taking office, has prepared the statement along simplified lines, eliminating practically all technical terms. The simplified statement anticipates the regular annual report of the Department of Finance, a bulky document of more than 300 extra-sized pages, which in compliance with charter requirements, is issued about March 1.

The report explains that the first three gross totals mentioned include $266,655,740 of internal transactions; that is, transfer to and from city funds. Eliminating these interfund transactions the total cash receipts from revenues and loans aggregated $1,061,026,856, compared with $987,288,651 during the year ended Dec. 31, 1926. The total payments to the public during 1927 were $1,080,135,266, compared with $952,371,347 in 1926, an increase of $97,763,919.

The transactions during the year involved supervision of 15,000 separate accounts, registration of 4,540 new contracts, registration of 187,000 vouchers, 183,230 warrants making payments, and in addition thereto the payments required 3,007,000 checks drawn by the Central Pay Division; 25,630 checks returning special security deposits to the owners thereof and 28,625 checks drawn by the Division of Stocks and Bonds in the redemption of short-term securities and in the payment of interest on registered bonds and interest on 1,439,345 coupons.

A supplemental statement shows the total amount of debt outstanding Dec. 31, 1927, consisting of corporate stock, serial bonds, assessment bonds and corporate stock notes, was $1,692,419,479.24 and that of this total $1,398,596,497.65 is redeemable by the sinking funds. The remainder, consisting largely of serial bonds, is redeemable as it matures from direct appropriations provided in the recurring annual tax budgets. The amortization reserves accrued to Dec. 31, 1927, to provide for the redemption of the debt redeemable by the sinking funds aggregated $285,663,520. While the total assets held by the sinking funds were $318,965,018, showing that the investment securities and cash assets held by the sinking funds were $33,301,498 in excess of the accrued amortization.

Controller Berry's report in full follows:

What City Received in 1927.

Taxes, Assessments and Water Rates.

Taxes of 1927—Real Estate.

Manhattan	$195,617,648	
The Bronx	32,714,787	
Brooklyn	81,986,924	
Queens	32,614,516	
Richmond	4,946,357	
		$347,879,314
Personal Taxes.		
Manhattan	$1,624,626	
The Bronx	79,161	
Brooklyn	201,525	
Queens	53,561	
Richmond	15,683	
		1,974,656
		$349,853,974

Levies of 1926 and Prior Years.

From real estate taxes—		
Manhattan	$10,644,167	
The Bronx	3,728,315	
Brooklyn	18,821,831	
Queens	1,907,011	
Richmond	1,029,227	
		36,086,963
From Personal Taxes.		
Manhattan	$34,590	
The Bronx	7,193	
Brooklyn	7,057	
Queens	1,611	
Richmond	479	
		50,931
		$383,591,871
Assessments for Local Improvements.		
Manhattan	$1,336,845	
The Bronx	4,357,853	
Brooklyn	8,313,220	
Queens	7,620,106	
Richmond	680,887	
		22,309,006
Water rates and water meter rentals		21,058,311
		$427,850,188
Special Taxes.		
Bank tax	$4,904,404	
Tax on moneyed capital	85,082	
Mortgage tax—city's share	4,158,338	
Corporation tax—city's share	9,740,037	
State income tax—city's share	18,297,055	
Motor vehicle tax—city's share	2,017,420	
Real estate brokers' and salesmen's tax	244,341	
		40,427,591
Franchises and privileges		3,193,752
Rentals from subways—Interb. Rap. Transit Co., as lessee		2,656,620
From dock and slip rents	$7,344,291	
Municipal ferries—leases and privileges	3,486,386	
Ferry leases—leases of ferry slips to corporations	431,619	
Surface transportation—Staten Island-Midland R. R. and Williamsburg Bdg. trolley line	649,164	
		11,991,462
Licenses and Permits.		
Department permits	$1,105,870	
Marriage licenses	165,466	
All other licenses	1,536,142	
		2,807,479
Fees, fines, penalties and forfeitures		6,387,849
Income from city properties—house, ground, market and other rentals		1,230,760
Reimbursed by street railway companies for repaving costs within railroad areas, and other miscellaneous reimbursements		3,260,150
Reimbursements for board and maintenance at city institutions		761,108
State aid for schools		25,334,487
Interest on taxes, water rates, assessments, bank balances, &c.		7,262,611
Sales of city property		613,919
Redemption of mortgages held by city		281,511
Premium from long-term bond sales to public		2,318,783
Miscellaneous		1,635,670
Total receipts (exclusive of loans)		$536,897,846

Borrowings from Public and Pension Funds.

Corporate stock and serial bonds	$120,000,000	
Corporate stock notes	107,175,000	
Tax notes	10,500,000	
Special revenue bonds	18,500,000	
Revenue bills (in anticipation of collection of taxes), including renewals	248,350,000	
		$504,525,000

Borrowings from Sinking Funds.

$10,145,000 Assessment bonds	$7,000,000	
23,942,925 Corp. stk. and ser'l bonds	45,513,000	
9,500,000 Corp. stk. notes	10,175,000	
Rev. bills	48,725,000	
	$101,413,000	
$43,587,925 Sale of securities by sinking funds to pension funds		$19,004,010
Redemption of Lib. bonds held by sinking funds		600,000
Total Receipts from All Sources.		
Viz., from taxes, assessments, water rates and other revenues from borrowings by sales of long-term bonds and short-term notes excluding all inter se transactions		$1,061,026,856
Jan. 1, 1927, cash balances in City Treasury and Sinking Funds		40,183,108
Total receipts and opening cash bal.		$1,101,209,964

Additional Classification.

Additional classification of the statement showing what the City of New York paid out in 1927:

The total payments by the city during 1927, aggregating $1,080,135,266

Group into the following general classifications:

For personal service	$273,211,535
For pensions and relief	16,791,613
For taxes and rents	1,756,689
For taxes paid to State	12,022,607
Payments on account of contracts, open market orders, judgments, claims, awards for property acquired by the city and sundry other	246,863,062
Refunding of sundry receipts subsequent upon overpayments, adjustments, &c.	3,116,072
Redemption of long-term debt and interest on debt	79,853,594
Total paid out by the city on account of current expenses of the city, outlays for permanent improvements and debt services	$634,215,266
Redemption of temporary debt	445,920,000
Total amount paid out by the city during 1927	$1,080,135,266

Re the City Debt.

On the first of January, 1927, the city's long-term debt, consisting of corporate stock and serial bonds (excluding general fund bonds) aggregated $1,551,198,786

During the year 1927 we redeemed 31,202,307

$1,519,996,479

During the year we issued and sold, and thereby added to the long-term debt 172,423,000

Making the total amount outstanding as at Dec. 31, 1927, of corporate stock, serial bonds and assessment bonds redeemable by the City of New York $1,692,419,479

These payments were made from the following sources, i. e., funds or accounts:

From the 1927 tax budget appropriation accounts (Includes $19,600,000 redemption of special revenue bonds.)*	$612,847,023	
From 1926 and prior years' budget appropriations liquidating unpaid liabilities of these budgets	20,222,679	
From special revenue bond funds	15,345,087	
From corporate stock, tax notes and assessment funds	177,098,432	
From special and trust funds (Includes $9,125,000 redemption of special revenue bonds.)*	31,234,542	
From sinking funds in redemption of long-term bonds held by the public	4,192,000	
From the general account—redemption of temporary loans, viz., corporate stock notes, revenue bills, special revenue bonds, and tax notes	417,795,000	
	$1,080,135,266	

*Temporary debt $417,795,000
*Temporary debt 9,125,000
*Temporary debt 19,600,000

Re Sinking Funds.

Of the city debt ..... $1,398,596,497 is redeemable by the sinking funds; the remainder is redeemable as it matures by direct appropriations in the recurring annual tax budgets.

The total amortization reserves required to provide for the redemption of the bonds redeemable by the sinking funds amounted, on Dec. 31, 1927, to 285,663,520

and the total assets held by the sinking funds, consisting of investments in New York City bonds, cash in the city depositories, and accrued interest (not due) on investments, amounted to 318,965,018

the sinking funds therefore showing surplus assets of.... over all amortization reserves required as at Dec. 31, 1927. 33,301,497

WHAT THE CITY PAID OUT IN 1927.

Account of Expenses of the City Government.

Executive (general administration)	$3,643,121	
Finance and taxation	3,910,024	
		$7,553,146
Legislative (Board of Aldermen and City Clerk)		661,312
Board of Elections		2,911,190
Judicial and semi-judicial		18,966,370
Educational:		
(a) Board of Education; City and Hunter Colleges	$109,081,334	
(b) Libraries	2,709,618	
		111,770,953
Recreation, Science and Art:		
(a) Parks, parkways and drives	$4,535,581	
(b) Zoological and botanical gardens, museums, &c.	2,431,169	
		6,966,451
Health and sanitation		43,549,496
Water supply		11,552,779
Protection of life and property		66,076,693
Correctional purposes		2,614,308
Public welfare	$8,972,099	
Payments to charitable institutions	7,027,121	
Board of Child Welfare	5,575,999	
		21,573,220
Streets, highways and bridges (care and maintenance) (a)		23,231,769
Public buildings and offices (care and maintenance)		6,966,665
Publication, advertising and printing		1,974,189
Public enterprises (docks, ferries, &c.) (b)		14,819,873
Pension and Relief Funds, &c.		16,791,613
Taxes and rents		1,756,689
Memorial and Independence Day observance		55,208
Miscellaneous		847,660
		$360,924,468
Taxes paid to State		12,022,607
Refunds of sundry revenues		3,116,073
Interest on the city debt	$72,336,939	
Amount thereof paid to city sinking funds	10,086,679	
Total interest paid to public and to pension funds		61,649,859
Redemption of special revenue bonds (c)		28,125,000
Total payments on account of current expenses		$406,437,599
Redemption of city debt (long-term bonds)	$30,913,297	
Debt redeemed, which was held by sinking funds	12,709,065	
		18,204,234
Total disbursements for current expenses and debt redemption after deducting all inter se transactions		$464,641,924

Amortization Reserves Paid Into Sinking Funds From Budget Appropriations:

In 1926, $9,150,000. In 1927, $11,350,000.

(a) Includes approximately $5,000,000 disbursements in 1927 from budget appropriation of $7,000,000 for repaving streets, which work was formerly paid by issue of tax notes.

(b) Includes current expenses of Board of Transportation and Transit Commission of $5,263,000 in 1926 and $6,175,000 in 1927.

(c) Includes $9,125,000 necessarily issued to pay teachers' salaries, these bonds being taken up by the school moneys subsequently received from the State.

Outlays for Permanent Improvements, Paid From Corporate Stock, Serial Bonds, and Tax Notes.

For Rapid Transit construction	$64,355,140	
New Catskill Water Supply	1,597,120	
Docks	18,398,518	
		$84,350,789
Department of Water Supply, Gas and Electricity		6,423,538
Street Improvement Fund		26,618,713
Fund for street and park openings		12,577,767
School construction and equipment		17,433,684
Department of Parks, all boroughs		1,779,483
Borough Presidents, construction of highways &c.		6,422,758
Department of Plant and Structures		4,062,971
New Court House, N. Y. County		1,402,534
New Municipal Bldg., Brooklyn		402,448
Department of Public Markets		8,813,353
Department of Public Welfare	$2,047,830	
Bellevue and Allied Hospitals	1,218,005	
		3,265,835
Armory Board		130,555
Fire Department		733,333
Police Department		268,124
Health Department		463,605
Department of Street Cleaning		217,962
Westchester County Park Commission (Bronx Pkwy. Commission)		39,749
Sundry other departments	(a)	2,133,971
		$177,606,432

(a) Includes payment of $1,778,295.38, assessments against city owned property.

Total Disbursements During 1927

For account of current expenses of City Government; State Taxes; interest and redemption of debt; outlays for permanent improvements		$662,340,206
Redemption of temporary loans: Revenue bills	$279,800,000	
Corporate stock notes (including renewals)	157,745,000	
Tax notes	16,500,000	
		$454,045,000
Amounts thereof held by Sinking Funds	36,250,000	
		$417,795,000
Total Payments During 1927,		
Exclusive of inter se transactions		$1,080,135,266
Dec. 31, 1927. Cash balances in City Treasury and Sinking Funds		21,074,698
Total payments and closing cash balance		$1,101,209,964

Re Corporate Stock Notes.

On the first of January, 1927, there was $100,775,000 of corporate stock notes outstanding. We issued up to May 1, 1927, the additional sum of $34,200,000 in new notes, all of which were taken up by the January and May sales to the public of $120,000,000 of corporate stock and serial bonds and the sales to the Sinking Funds. Since the May sale of long-term bonds to the public we have issued $69,400,000 of additional corporate stock notes, which were outstanding Dec. 31, 1927.

REPORTS OF TRUST COMPANIES.

UNITED STATES TRUST COMPANY OF NEW YORK

of 45 Wall Street, New York, N. Y., at the close of business on the 31st day of December, 1927, as shown by the annual report made by the said bank as a trust company, to the Auditor of Public Accounts of the State of Illinois, pursuant to law, and filed in the office of the said Auditor of Public Accounts on the 6th day of January, 1928.

RESOURCES.

1. Loans on real estate	$5,504,912.00
2. Loans on collateral security	53,119,962.48
3. Other loans	4,219,199.14
5. U. S. Gov't investments	2,000,000.00
6. Other bonds and stocks	14,700,000.00
7. Banking house, furniture and fixtures	1,500,000.00
9. Due from banks, cash and other cash resources	10,873,142.81
12. Other resources	544,337.31
Total resources	$92,461,453.74

LIABILITIES.

1. Capital stock	$2,000,000.00
2. Surplus	20,000,000.00
3. Undivided profits (net)	2,002,990.30
4. Time deposits	38,811,917.47
5. Demand deposits	25,482,288.35
6. Due to banks	2,183,758.88
7. Dividends unpaid	300,912.50
8. Reserve accounts	1,639,465.00
10. Other liabilities	471,131.26
Total liabilities	$92,461,453.74

Par value of securities deposited with Auditor of Public Accounts, Springfield, Illinois, as required by law, to secure Trust Deposits $50,000.00

STATE OF NEW YORK, COUNTY OF NEW YORK, ss.

Thomas H. Wilson, one of the managing officers, and William M. Kingsley and Williamson Pell, two of the trustees of the United States Trust Company of New York, a corporation of the State of New York, being severally duly sworn, each upon his oath states:

That he makes this affidavit for the purpose of complying with the requirements of Sections 9 and 10 of an Act of the General Assembly of the State of Illinois, entitled "An Act to Provide for and Regulate the Administration of Trusts, by Trust Companies."

That the foregoing statement of the said United States Trust Company of New York on December 31st, 1927, is true and correct in all respects to the best of his knowledge and belief, and that he has examined the assets and books of the said company for the purpose of making said statement.

T. H. WILSON,
WM. M. KINGSLEY,
WILLIAMSON PELL.

Subscribed and sworn to before me, this 6th day of January, 1928.

[Seal] GEORGE A. CORNWALL,
Notary Public, Westchester County.

Certificate filed in New York County. New York County Clerk's No. 444 Reg. No. 8346. Commission expires March 30, 1928.

COPARTNERSHIP NOTICES.

NOTICE IS HEREBY GIVEN THAT THE undersigned, being desirous of continuing the use of the partnership name of Campbell, Starring & Co., do certify as follows:

FIRST. That the said firm or partnership has business relations with foreign countries and has transacted business in the State of New York since January 1, 1925.

SECOND. That the name of the firm under which such partnership is to be conducted is Campbell, Starring & Co., and the County in which its principal place of business is to be located is the County of New York.

THIRD. That the general nature of the business intended to be transacted is a general banking and brokerage business.

FOURTH. That the names of all the parties interested therein, all of whom are of full age, and their respective places of residence are as follows:

NAME—POST OFFICE ADDRESS.

Edward W. Harden, Scarborough-on-Hudson, New York.
Frank A. Vanderlip, Scarborough, New York.
Earl E. Beyer, Scarborough, New York.
James Campbell, Jr., 15 Central Park West, New York City.
Mason R. Starring, Jr., Irvington, New York.
Harry E. Benedict, Scarborough, New York.

IN WITNESS WHEREOF, the said parties have to the foregoing certificate this 20th day of December, 1927.

EDWARD W. HARDEN. (L.S.)
FRANK A. VANDERLIP (L.S.)
EARL E. BEYER (L.S.)
JASPER A. CAMPBELL, JR. (L.S.)
M. R. STARRING, JR. (L.S.)
HARRY E. BENEDICT. (L.S.)

STATE OF NEW YORK, COUNTY OF WESTCHESTER, } ss.:

On this 20th day of December, 1927, before me personally appeared Earl E. Beyer, Jasper A. Campbell, Jr., and Mason R. Starring, Jr., each to me known and known to me to be one of the individuals described in and who executed the foregoing instrument, and each of them acknowledged to me that he executed the same.

M. CAROLINE EWING,
Notary Public, Westchester County.

STATE OF NEW YORK, COUNTY OF WESTCHESTER, } ss.:

On this 20th day of December, 1927, before me personally appeared Edward W. Harden, to me known and known to me to be one of the individuals described in and who executed the foregoing instrument, and acknowledged to me that he executed the same.

M. CAROLINE EWING,
Notary Public, Westchester County.

STATE OF NEW YORK, COUNTY OF WESTCHESTER, } ss.:

On this 20th day of December, 1927, before me personally appeared Frank A. Vanderlip, to me known and known to me to be one of the individuals described in and who executed the foregoing instrument, and acknowledged to me that he executed the same.

M. CAROLINE EWING,
Notary Public, Westchester County.

STATE OF NEW YORK, COUNTY OF WESTCHESTER, } ss.:

On this 20th day of December, 1927, before me personally appeared Harry E. Benedict, to me known and known to me to be one of the individuals described in and who executed the foregoing instrument, and acknowledged to me that he executed the same.

M. CAROLINE EWING,
Notary Public, Westchester County.

BID AND ASKED QUOTATIONS

Closing quotations for issues not traded in on the Stock Exchange yesterday:

UNITED STATES PRE-WAR LOANS.

	Bid.	Ask.
2s, r, 1930	101¾	102¼
2s, c, 1930	101¾	102¼
2s, r, 1936	102¾	103
2s, c, 1936	102¾	103
2s, r, 1946	99¾	102

	Bid.	Ask.
3s, c, 1947	99¾	100
Pan 2s, 1938	100¼	..
Pan 2s, 1938	100¼	..
Pan 3s, c, 1961	100	101¼
P I 4s, 1934	96	99¼

LIBERTY BONDS.

Liberty 1st 2d 4¼s, 1932-47	102.13	..

FOREIGN ISSUES.

	Bid.	Ask.
Alpine Montan 8f 7s, 1955	93¾	94½
Antioquia 7s, B, 1946	94½	95¼
Do 7s, C, 1945	94½	96
Bergen 6s, 1949	100½	101
Brazil 7½s, 1952	108¼	..
Brazil Cent Ry 7s, 1952	97¼	97¾
Buenos Aires 6½s, 1955	101	101¾
Cauca Valley 7½s, 1946	99¼	100
Chinese Govt Rys 5s, 1951	25½	25¾
Christiania 6s, 1954	101	101¾
Copenhagen Tel 6s, 1950	100	100¾
Cuba 4½s, 1949	96¼	96¾
Do 5½s, 1953	102	102¾
Cundinamarca 7s, 1946	94	94¼
Dominican Rep 5½s, 1940, cfs. 98	98¼	
Dutch E I 5½s, March, 1953	103½	104¼
Dresden 7s, 1945	101¼	101¾
Finnish 6½s, B, 1954	98½	99
French Govt 5½s, 1937	110¾	110¾
Ger Gen El 6½s, 1940 with w	113	122
Do 6½s, 1940, ex w	109	101
Do 7s, 1945	102	103½
Graz 5s, 1954	102¼	102¾
Gt Brit & Ire 5½s, 1929	116	117¼
Heidelberg 7½s, 1950	104	105
Hungarian 7s, 1946	94½	95

	Bid.	Ask.
Hungarian L M 7½s, 1961	98¼	99
Italian Cred F 7s, 1946	95½	95¾
Do 7s, 1937	95½	95¾
Japanese 4s, 1931	92	92½
Jurgens (A) Gs, 1947	104	104½
Max Irrigation 4½s, 1943	86	86¾
Mtge-Mills 7s, 1950, ex war	90¼	92
Montecatini 7s, 1937, ex war	93½	95¼
Netherlands 6s, 1972	108¾	..
Oslo 5½s, 1940	99¾	100
Paulista Ry 6s, 1942	101½	102¼
Porto Alegre 8s, 1961	105¾	106
Rima Steel 7s, 1955	95¾	96
Rotterdam 6s, 1964	104½	105
Sao Paulo City 6½s, 1957	97¼	97¼
Siemens & Hal 7s, 1951	101¾	102¼
Do 7s, 1935	102	104
Sweden 5½s, 1954	105¾	105¾
Swiss Ry 5½s, 1946	112¼	112¾
Un Stl Wks Bur 7s, 1951	104¼	105¼
Un Stl Wks 7s, 1951, ex w	83¾	84¾
Do C, 1951, with war	96	96¾
Do C, 1951, ex war	94	95¾
Upper Austria 7s, 1945	97	97½
Westphalia Germany 7s, 1950	97¼	97½

STOCKS.

	Bid.	Asked.
Adams Express	200	300
Do pf	95¼	98
Adv Rumely	11¼	12
Ala & Vicks	125	..
Albany & Sus	220	..
Alleg & Westn	121	..
Alliance Realty	23	25
Allied C & D pf	122¼	125½
Amal Leath pf	23	25
Am Bk Note pf	63½	65
Am Beet Sugar	17	17¾
Do pf	40	42
Am Brake Sh & Fdry pf	124	126
Am Chain A	100	101
Am Chain pf	101	103
Am Cyan pf	127	128
Am Meh Fdy pf	224	225
Am Metal pf	112	114
Am Radiator pf	241	243
Am Ry Express	110	112
Am Shipbuilding	110	115
Am Snuff pf	122	125
Do pf, new	103	104
Am Tel & Cable	30	32
Am Type Fdrs	123	125½
Am Wh'sale pf	107½	..
Am Arbor	31	..
Do pf	69½	..
Arch D & pf	111¾	..

	Bid.	Asked.
Ayers (A M) pf	111½	..
Canada So	62¾	65
Car, Cl & Ohio	94	..
Do cfts, stp	103¼	..
Cent Coal & C	..	50
Central Leather	23	24
Do pf	97	..
Cent Rib Mills	12¾	13
Do pf	84	87
C'alm-teed 1st pf	118¾	119¼
Do 2d pf	106	106½
Chi & Alton cfts	6	10
Do pf	11	11½
Do pf cfts	9	17
Chi, Ind & L pf	76	..
Chi & N W pf	142½	148
Chi, Pneu Tool	130	135
Chi, R I & Pac 6% pf	106½	106½
C, St P, M & O	..	66
Do pf	100	..
Cin, San & Cl pf	70¼	..
C, O, C & St L	261	325
Do pf	108	110
Cleve & Pitts	84½	..
Do special	485	..
Cluett-Peab pf	118½	122
Col Fuel & pf	136	..
Col South 2d pf	74	76
Com'l Inv Trust 6½% pf	95	96
Do 7% pf	100¼	104½
Com Solvents	160	165
Conde-Nast	47	48¾
Conn Ry & L	77	82
Do pf	72	..
Continental Bk	350	..
Cont Can pf	123¾	124½
Corn Exch Bk	595	610
Corn Prod R pf	140	140¾
Cox Carpet	18	22
Crown W P 1st pf	97	..
Crucible Stl pf	113	114½
Cuba R R pf	87½	89
cum pf	106½	..
Cuban Dom Sug	11	12½
Curtiss Aero pf	115	118
Cushman's Sons	140	145
Do 7% pf	114	116
Do 8% pf	112	115
De Beers Mines	24¾	25
Det, H & S W	54	..
Det & Mackinac	45	50
Do pf	65	70
Dul Sup Trac	20	25
Do pf	60	65
Du Pont deb 4½s	104¾	110¾
Durham Hosiery, cl	..	..
Do pf	46	..
East Kodak pf	128	129
Elec Power & Lt 40% paid	120¼	..
Elk Horn Coal	7¾	9
Do pf	19	22¾
Amer Brant, B	4	5
Emporium-Capwell	..	..
Endicott-J pf	121¼	124½
Enc Pub Ser pf	108	109
Equit Of Bldg pf	178¼	184
Erie 2d pf	59	61
Erie & Pitts	65¼	..
Do pf ser B	114	116
Do pf cfts	110	114
Fairbanks	3	6
Do pf	10¾	11
Fairm Marine pf	108	110
Farmers L & T	700	715
Fed Motor Tr	19½	20
Fed Min & Sm pf	92	93
Do pf A	110	120
Fifth Ave Bus	11¾	12
Fisk Rubber 1st pf	95	98
Do pf conv	111	..
Frank Simon pf	111	112¾
Gen A Tk C pf	110	112
Gen Asphalt	49	50
Gen Cigar pf	126	..
Gen Gas & El B	37¾	38
Do pf ser A	122¾	125
Do 7% pf	107½	109
Do pf B	104	106
Gen Motors pf	108	..
Do 6% deb	108	..
Gen Ry Sig pf	110¾	111¾
Gold Stock Tel	124	129½
Gross Bay & W	82¾	..

	Bid.	Asked.
Guantanamo Sug	8¾	9
Do pf	105	107
Gulf, M & N pf	106¾	107½
Hackensk Water	22¾	23¾
Do pf A	25¾	27
Hanover N Bk	1300	..
Ha-Walk pf ex d	100¾	..
Hartman, A	23½	24½
Hay Med Ry	12¾	15
Do pf	74	80
Helme (G W)	112	114½
Do pf	121	129
Hock Valley	345½	373
Homestake	73	74
Ill Cent lease	82	..
Indian Motor pf	100¾	104
Ingersoll-Rd pf	116	117¾
Int Harv 1st pf	141½	141¾
Int Nickel pf	112	114
Int Pap 6% pf	102	104
Int Rys of Am	39¼	40
Do pf	70	71½
Int Silver pf	128	..
Iowa Central	2½	3¼
Iron Products	60	67
Island Cr Cl pf	107	..
Jewel Tea pf	120½	122½
Joliet & Chic	135½	..
K C Sub 1st pf	114¾	115¼
Do B	110¼	111½
K C Southern pf	72¾	73
Kel Sp Tr 6%pf	72	78
Do 8% pf	78	80
Kinney (G R) Co	35	40
Kresge Dept Strs	14¼	17½
Iron Products	60	67
Island Cr Cl pf	107	..
Jewel Tea pf	120½	122½
Joliet & Chic	135½	..
K C Sub 1st pf	114¾	115¼
K C Southern pf	72¾	73
Kel Sp Tr 6%pf	72	78
Do 8% pf	78	80
Kinney (G R) Co	35	40
Kresge Dept Strs	14¼	17½
Kress (S H)	93¼	93¾
Kup'heimer (B)	50	..
Laclede Gas pf	100	102½
Liggett & My pf	137½	140
Long, B L, A	27½	28¼
La Oil pf	89½	90¾
Louisv & Nash	150½	153
MacAnd & F 6% cum pf	106½	..
McCrory, S	87	87½
Mahoning Coal	350	375
Manati Sugar	35	40
Do pf	75	79
Manhat Shirt pf	120	122
Manila Elec Corp	43¾	56
Market St Ry	4¼	5¼
Do pf	46	50
Do pf	20	25
Do 2d pf	10	15
Martin-Parry	17¾	18
Mathieson Al pf	113	115
Met-G Pic pf	83¾	85¾
Mex Pet pf	144½	150
Michigan Cent	139½	..
Mid Cont Pet pf	104	107
Mil E El 7% pf	104¼	..
M, St P & S M	50	51
Do pf	80	84
Mob & Birm pf	84	..
Morris & Essex	65	66
Motion Picture	6	7
Mulline Mfg pf	107	110¾
Nat Biscuit pf	144	..
Nat Dept Stores pf	78¾	82
Nat Enameling	26	28
Do pf	90	91
Nat Lead pf B	113	118¾
Nat Rad 7% pf	97¼	97¾
Nat Rys of Mex 1st pf	4½	5¼
Nat Supply pf	117	118
New Or, T & M	137	139
N Y Dock pf	93	96
N Y & Harlem	174	176½
N Y, Lack & W	110	120
N Y N H & H R R	111	..
N Y State Rys	9¼	10
Do pf	26¼	32
Niag L & G pf	115¼	..
Niag F Pow pf	28	29¾
Nort Southern	40½	42
N A Edison pf	103¾	104½
Northern Cent	87	..
Northwest Tel	50	51
Norw T & R pf	5¾	6¾
Omnibus Corp pf	90	93
Orpheum Cir pf	100	100¾
Outlet Co pf	113	114½
Owens Bot pf	114¾	115¾
Pacific Coast	22	30
Do 1st pf	75	80

	Bid.	Asked.
Pan P & R pf	70	80
Pa Coal & Coke	13	14
Pa Dix Cem	22½	23
Do pf A	94	96½
Peoria & East	32	36
Pere Marq pr pf	90	100¾
Philadelphia Co	147	155
Do pf ex div	46¾	50¾
Phila Rap Tran	52	56
Do pf	50	..
P & R C & I cfs	37¼	40
Phillips-Jones pf	80	93
Pitts, C, C & St L ex div	106½	..
Pitts Coal pf	87¾	90
Pitts, Ft W & C	162	..
Do pf	163	168
Pitts, McK & Y	61¼	..
Pitts Steel pf	104¾	..
Pitts, Y & A pf	162½	170
P, R-Am Tob, A	77¼	78¼
Press Stl Car pf	80	89
Do new, com	24½	25¾
Prod & Ref pf	42½	43¾
Prophylactic Br	66	70
P S E & G pf	108¾	109¾
Pub Serv Corp	113¾	113¾
Pure Oil 8% pf	112	..
R R Sec Stl Const stock cfts	80	81½
Radio Corp pf	55	56
Rand Mines	41¼	43
Reading 1st pf	45	49¾
Reid Ice Cr pf	110¾	111¾
Rem Typ 1st pf	107¾	110
Do 2d pf	103	110
Reynolds Tob	..	200

ATCHISON TO SPEND $66,000,000 THIS YEAR

Directors Authorize Extra of 75 Cents With the Regular of $1.75 on the Common.

The directorate of the Atchison, Topeka & Santa Fe Railway authorized yesterday a budget of expenditures for the current year of $66,000,000. Of this total, new money to be expended aggregates $29,100,000, while the carry-over from 1927 totals $36,900,000.

Included in the 1928 budget are $2,500,000 for rails and track materials, between $2,000,000 and $3,000,000 for grade crossing eliminations, $2,400,000 for additions to main track, $2,300,000 for additions to yard tracks, $8,800,000 for change of grades and alignment, $2,200,000 for station and office buildings, $1,200,000 for shop buildings, $1,000,000 for ballasting and the balance for miscellaneous items.

The Atchison directors also authorized an extra dividend of 75 cents, together with the regular payment of $1.75 a share on the common stock. The extra disbursement is now a regular authorization, having been declared at this time last year and maintained throughout 1927.

W. B. Storey, President of the road, said at the close of the meeting that he expects December, 1927, earnings to be less than those of the same month in 1926, and that "he would not be surprised to see a substantial decline in gross revenue." Although Atchison's loadings of revenue freight are still falling off, due to a smaller movement of oil, and also to a smaller movement of general freight, Mr. Storey said he failed to see any reason to expect a further large decrease.

Farmers and business men generally in the Southwest, he said, are confident and are going ahead about as usual. The movement of oranges out of California is well under way and promises to continue at about the same rate in the remainder of the season. Unfavorable weather has prevailed in Western Kansas and Texas, but conditions have been very favorable in Eastern Kansas, and the final yield of Winter wheat is expected to be as large as that of 1927, because the acreage this season is so much larger than that of last year.

OUT-OF-TOWN EXCHANGES

BOSTON.

Stocks.

Sales.		High.	Low.	Last.
250	Alles & F ...	32½	32½	32½
70	Am S Mag..	20½	20½	20½
80	Am Pneu	3½	3½	3½
5	Do pf	21½	21½	21½
244	Am T & T..180	178½	178½	178½
12	Am Woolen..	21½	20½	20½
2,062	Anaconda...	26½	26¼	26¼
185	Anaconda ...	74½	74½	74½
4,730	Arcadian ...	5¾	5½	5¾
280	Aris Consl..	6¾	6¾	6¾
50	Bigelow-H...	92	91	92
10	Bingham ...	54½	54½	54½
10	Bonanza ...	25c	25c	25c
261	Bos & Alb..186	136	136	136½
134	Bos Elev ..	96½	96½	96½
30	Do 1st pf.115	115	115	115
70	Do 2d pf..102	102	102	102
35	Bos & Me w cl	36½	36½	36½
100	Do B st	112	112	112
40	Do D st....	137	137	137
5	Do pr pf..110½	110½	110½	110½
60	Cal Pet	25	25¼	25¼
2,458	Cal & Hecla	21	20½	20½
6	Chi Junc pf.108	108	108	108
100	Coldak. Sa..	20c	20c	20c
10	C & Pas pf.102½	102½	102½	102½
30	Con Sec t c 83	82	83	83
1,170	Cop Range..	18	17½	17¾
235	E Mass Rr	20	20	20
	adj	56	55	56
230	Eastern S S 60	57	58	58
21	Do pf	87½	87½	87½
165	Edi El Ill..*260	260	259½	259½
95	Eng P Sys..	34¾	34¾	34¾
20	Do pf	100	100	100
100	First N S..	28¾	28¾	28¾
25	Gai Houses	32	32	32
10	Gen Alloys..	12½	12½	12½
95	Gen Elec ...	132¾	132¾	132¾
100	Do spec....	113½	113½	113½
100	Gen Sys	16½	16½	16½
54	Georgian A, pf	10½	10½	10½
10	German Ord..	20½	20½	20½
75	Gilchrist Co	34½	34½	34½
215	Gillette R ..	39½	40	39½
110	Granby	40¾	40¾	40¾
15	Greif B. A..	42¾	42¾	42¾
297	H Nelson ...	29½	28¾	29½
165	Hood Rub..	45	42½	45
20	Int B Hole..	3½	3½	3½
115	Isl Creek ..	54	53¾	54
1,620	Isle Royal .	13½	13	13¾

Bonds (Sales in $1,000 Units).

20	Amoskeag 6s...	93	94½	93
2	B Main 5½4½A	72½	72½	72½
1	Do 5s, C	91	91	91
1	Do 6s, D	92	92	92

Liberty Bonds.

$100	2½s	101.20	101.20	101.20
20	4¼s, '33-38	103.00	103.00	103.00
100	4¼s, '28 ..	100.12	100.12	100.12

BALTIMORE.

Stocks.

Sales.		High.	Low.	Last.
500	Arundel	46½	46½	46½
80	Black & D...	26¾	26¾	26¾
42	Do pf	20½	20½	20½
10	Dec Chemical	80	80	80
20	Cit Bank ..	57	57	57
65	CrookStrs pf	51	51	51
265	Consol Gas..	28	28	28
265	Con Gas&El..	68¾	68¾	68¾
100	Do 8% pf..127½	127½	127½	127½
33	Do 7% pf....	113	113	113
5	Do5½% pf.112	112	112	112
12	Do5½% pf.108	108	108	108
101	Cont Coffee..	22½	22½	22½
150	Do pf. B..	24	24	24
50	Cent Fire In.	46½	46½	46½
595	EastRollMill.	25¾	25¾	25¾

Bonds (Sales in $1,000 Units).

5	Black & D 6½s..106	106	106	
2	Balt Trac ctfs..100½	100½	100½	
5	Jamison Coldstor.	100	100	100
	age Loor Gas...	100½	100½	100½

CLEVELAND.

Stocks.

Sales.		High.	Low.	Last.
12	Akron R pf..	98	98	98
53	Allen Indus.	15	15	15
220	Do pf	24	24	24
236	Amer Multig	26½	26½	26½
100	Bunker Hill	49	49	49
15	Byers M. A.	30½	29½	29½
15	C Alloy pf..110	110	110	110
155	City Ice	37½	37½	37½
5	Do pf	50½	50½	50½
5	Cl Illum pf..	113½	113½	113½
73	Clev Ry.....	107½	107½	107½
155	El Control..	57½	57	57
15	Faultless ..	57	57	57
70	Fed Knitting	32½	32½	32½
135	Firest 7%pf.100½	100½	100½	100½
20	Foote B pf.	80	80	80
10	Gilded Ist pf	96	96	96
26	Gr'er Ice pf	99½	99½	99½
20	Halle Bs pf.102½	102½	102½	102½
300	Indus Rayon	19½	18	18
4	Interlake ..	13½	13½	13½
135	Jaeger Mach	30	29½	30
25	Kaynee	34½	34½	34½
38	Kelley Ist...	55	55	55

PHILADELPHIA.

Stocks.

		High.	Low.	Last.
155	Almar Stre..	17½	16¾	17¾
147	Am Stores..	65½	65	65
75	B Tel Pa pf.114	114	114	
200	Cam ...	71½	71½	71½
230	Heit Bak.			
	N Y	54¾	54¾	54¾
1,160	Ins Nor Am	92½	90	90
200	Keyst Tel ..	6¾	6¾	6¾
12	Do pf	18	18	18
4,150	Lak Sup Cp	5	4¾	4¾
1,800	Leh Nav ..114½	113	114	
1,750	Leh Pwr Sec			
	Corp	20¾	20¾	20¾
200	Mfg Gas ..	30	29½	29½
220	No Ohio Tr	18½	18½	18½
156	P R T	56	55¾	55¾
40	Do pf	50½	50	50
85	Penn Salt..	98½	98½	98½
50	Phila Co ..	149	149	149

Bonds (Sales in $1,000 Units).

1	Adv B & P 5s..105	105	105	
5	City 4s, '37, reg.101	101	101	
3	El & Peo cfs 4s 63	60	62	
10	Lake Sup Cor	1	1	
	Do 5½s, 1933.107	107	107	
	Do 5½s, 1952.106	106	106	
13	Do stpd	15	14¾	14¾
4	Mark St Elev 4s	91½	91½	91½

PITTSBURGH.

Stocks.

Sales.		High.	Low.	Last.
10	Am Vit Pr..	86	86	
500	Ark N Gas..	9¾	9¾	9½
3,465	Carnegie Met.	6	10½	10
26	Consol Ice pf	75	75	
20	Dug Lt Ts.115	115	115	
50	H Gulf Gas.	13	13	13
230	Har W Ref.182	181	183	
10	Do pf	115	115	115
11	Jones & Lgh.			
	Stock pf ..	122	121	121
1,630	Lone St Gas	55½	53½	53½
50	May Dr Str	30½	30½	30½

DETROIT.

Stocks.

Sales.		High.	Low.	Last.
850	Allison	21¾	20¾	21¾
500	Br-American	33¾	33¾	33¾
100	Brown	8	8	8
410	Bohn Alumi.	26¾	25¾	26
100	Consol Paper	20½	20½	20½
200	Cont'l Motor	10¾	10¾	10¾
100	Davega Sts.	40	40	40
400	Det Ed. Mot.	13½	12¾	13½
2	Det Edison..	165	165	165
354	Det Mot Bus	9¾	9¾	9¾
1,700	Det Steel ..	7¾	7¾	7¾
3	Ford of Can.	550	550	550
75	Gen Dress ..	24	24	24

MONTREAL.

Stocks.

Sales.		High.	Low.	Last.
295	Abitibi	142¾	141	142¾
330	Asbestos ..	33¾	33¼	33¾
110	Do pf	69¾	69¾	69¾
230	Alta. Grain.	56	56	56½
10	Bell Tel	97¾	97¾	97¾
152	Bell Tel	156	157	158
125	B C Fishing	11½	10	10
10	B E Sil 1st pf	28	28	28
1,147	Brazilian ..	217	215½	215¾
30	Belgo Pap pf	107½	107½	107½
280	Bromptonv...	51	51	51
260	Can Brew ..	36¾	35¾	36
1,150	Can Bronze	72	69½	70
90	Can Cot'n pf.100	100	100	100
215	Can Cem ..	47½	47½	47½
10	Do pf	92½	92½	92½
60	Can Convert.102	102	102	102
25	C Forgings pf	86	86	86
367	Can Head ..	37¾	37	37¾
20	Canlr Fdy pf	60½	60½	60½
10	Can S S	35	35	35
91	Dr Ry pf ..	91½	90½	90½
80	Gen Steel ..	33¾	33¾	33¾
25	Can Cons Gas	67½	67½	67½
7,297	Can Bridge..	74¾	72¾	73½
10	Dom Glass pf	85	85	85
91	Dom Textile	131½	130½	131
	Do pf	130	130	130
50	Fam Play pf.	105	105	105
200	Fraser pf ..	110	109½	110
10	Hillcrest pf.	86½	86½	86½
	How Smith..	71	71	71
25	Mac Pwr pf..	97	97	97
5	Jamaica pf..	105	105	105
120	LakeOntBrew	24	24	24

CHICAGO.

Stocks.

Sales.		High.	Low.	Last.
100	Al Ajuminum	4	4	4
10	Am P S pf.	90	90	90
80	Am Pub Util pcpf pf....	98½	98½	98½
140	Am States, A	4½	4½	4½
20	Do B	4½	4½	4½
900	Arm'r, Ill pf	71½	68½	69
30	Do Del pf.	88	88	88
3,000	Auburn Auto.	127½	34	125½
400	BastianBless	20½	20½	20½
200	Beaverb'd, A	3¾	3¾	3¾
1,330	Bendix Corp.	56½	54½	55¼
200	Borg & Beck	80½	79½	79½
80	Bunte Bros.	15¾	15¾	15¾
1,090	Butler Bros.	23	22½	23
225	C St P & L pf. w i..	100½	100¼	100½
1,100	Campbell Pr	43¾	42	42
80	Celotex.....	52	54	54
10	Do pf.....	85	85	85
25	CenDairyPrd pf A	25¾	25¼	25¼
95	Cen Ill PS pf	98	97¾	98
225	C & S W....	79½	79	79
55	Do pr in pf.	107	106¾	106¾
50	Do pf....	105	101½	102
350	C C & G Rys	1½	1½	1½
400	Do pf.....	21	20	20½
20	C N S&M Rlt prior Reo..	98½	98	98½
10	Chi Tit & T.	610	610	610
225	Chi Yel Cab	42	41¾	42
350	Club Alum..	37¾	37	37½
275	Con Edison.	168	166	168
6,500	Do rights..	8	8	8½
65	Consumers..	7½	7½	7½
100	Do pf.....	88	88	88
60	Crane.....	47	47	47
1,300	Elec H'hold	15½	14¾	14¾
50	Empire G&F 7% pf...	99¾	99¾	99¾
230	Do 8% pf..	100¾	100¼	100½
170	EvansAuto, A	57½	57	57
220	Do B.....	57½	57	57
100	Fair.....	35	35	35
50	Fitzsim&Co..	51	51	51
600	Foote G & M	19	19¼	19
300	Galesburg D	47¾	47¾	47½
100	Godchaux....	3	3	3
3,100	Gossard Hw	46½	45¾	46
80	Gt L Dredge.	259	254	259
210	Hall Brick....	42	41	41
40	Inland Wire	26½	26½	26½
150	Jaeger Mach	29½	29½	29½
1,200	Kalamazoo S	76	74½	76
250	Kellogg Sw..	13¼	13¼	13¼
450	Keystone Stl.	125	120	125
270	Kraft Cheese	69	67	67
200	Kup'heimer.	50	49	50

Bonds (Sales in $1,000 Units).

1	Bloomington L 6s	98¼	98¼	98¼
5	Chi C & C 5s....	67¾	67¾	67¾
2	Chi Ryx ctfs....	86	86	86
1	Do 5s.....	87	87	87
1	Cairo Bridge 6½s	99	99	99
2	City Ry 5s.....	87¾	87¾	87¾
2	Ch of R K Br...	100¾	100¾	100¾

CINCINNATI.

Stocks.

Sales.		High.	Low.	Last.
558	AmLdryMch.	112¾	112	112¾
328	Am Roll Mill.	106¾	106¾	106¾
60	Do pf.....	110¾	110¾	110¾
40	Am Prod pf.	25	25	25
77	Buckeyeinch	48¾	48¼	48¼
50	Champ'n pf.	108	108	108
10	Churngold....	45½	45½	45¾
1,530	Cincin Car..	32¾	32¼	32½
186	Cin G & E..	100	100	100
35	C N & C....	99	99	99
30	Do pf.....	75¾	75½	75¾
26	C,NO&TP pf.	115½	115¾	115¾
153	Cincin St Ry	53¾	53¾	53¾
52	Cincin Tex..	123½	123	123½
10	Coca-CBott.A	31¾	31½	31¾
17	Cooper pf...	100	100	100
100	Dow Drug..	39¾	39¾	39¾
1,201	Eagle-Picher	23¾	23¼	23¾
1	F-TardUnTr.	374	374	374
71	Fichmann pf.	125	125	125
4	Fr Bros-B pf	90	90	90
125	Gibson Art..	45	45	45
2	Globe W pf.	100	100	100
52	Gruen Watch	52	51	52
10	Do pf.....	114½	114½	114½

ST. LOUIS.

Stocks.

Sales.		High.	Low.	Last.
170	Burk't Mfg.	25	25	25
2	Century El.	142	142	142
17	Cert 1st pf.	118¾	118¾	118¾
57	Do 2d pf..	108	135	100
20	Consol L&Z.	15	15	15
275	P Med't M..	30½	30½	30½
480	H Brown Sh	29½	29½	29½
850	Intl Shoe ..	64½	64½	64½
8	Do pf	104½	104½	104½
4	M Portl Cem	41¾	41¾	41¾
4	Do new ..	42	42	42
1	MoloneyBl pf	100	100	
53	Natl B Com.	167½	167	167½
165	Natl Candy.	23½	23½	23½

Bonds (Sales in $1,000 Units).

5,000	Natl Bearing Metal 6s.....	99¾	99¾	99¾
1,000	Scullin Steel 6s.....	99½	99½	99¾

SAN FRANCISCO.

Stocks.

Sales.		High.	Low.	Last.
240	Amer Trust.	520	518	519
10	Angelo & Lon P Nat Bk.	251	251	251
3,015	Assoc Oil...	140	139	139½
1,045	Bancitaly ..	261¾	260	260½
345	Cal-Ore Pow pf	26¾	26	26¾
2,530	Cal Packing	28¾	27¾	27¾
10,880	Cal Petrol'm	52	52½	52¾
	45 Caterp Tract	97	96½	96½
	10 E Bay Wat pf. B....	24	24	24
915	Fageol Mot..	27	26½	26¾
795	Fed Br'ndes.	124¾	124¾	124¾
910	Fire F Ins..	16½	15¾	16¾
55	Foster & K.	105	104¼	104¾
40	Hale B Bros	53	51¾	51¾
50	Home Fire & Marine Ins	37½	37½	37½
695	Hunt B P. A	46½	45¾	46¾
300	L A G & El pf	22	22	22
26,200	Macassa....	21	20½	21
28,200	Lartic G Min	.90	.90	.90
2,000	Marriott Min.	.40	.44	
	985 McIntyre	.50	27.50	
4,000	McKinley-Dar	.19	.19	
5,350	Millcrest....	.10½	.10	
5,175	Mining Corp..	4.45	4.25	
2,500	Newbeo.....	.50	.50	
11,100	Night Hawk	.09½	.09	
1,310	Nipissing....	5.45	5.40	
13,800	Pamour.....	.78	.75	
17,400	Pet Cob't Min	.68	.66½	
4,600	P Crown.....	.06½	.06¼	
23,550	Pioneer Mines	.57½	.52	
33,200	Porter-Dom M	.17½	.16½	
4,050	Premier	2.40	2.38	
5,000	Preston.....	.04¾	.04¾	
4,000	Realty&Mines.	.12	.12	
31,200	Ribago.....	22¾	22½	
1,300	Sylvanite....	3.70	3.70	
20,400	Stadacona....	.19	.17	
2,000	St Anthony....	.41	.41	
25,650	San Antonio..	.04	.03½	
5,705	Teck-Hughes..	10.30	10.12	
42,000	Tough O Burn	.76	.70	
310	Trendwell	26.00	25.25	
12,300	Wasa Lake....	.05	.04	
29,000	West Dome..	.16½	.15	
31,886	Wright-Harg.	6.00	5.80	
27,100	Windfall.....	.23	.21¾	

UNLISTED.

4,050	Abana.....	.255	3.50	
12,650	Amity Copper	.41¾	.39	
6,600	Bedford.....	.44	.41¾	
2,000	Boleohate....	.04¾	.04½	
33,800	Cap Royal....	.15¾	.15¾	
8,950	Cen Manitoba	1.95	1.79	
150	Conrlasrun..	5.50	5.50	
1,000	Cosmos.....	.03	.03	
2,500	Fed Kirkland	.74¾	.73	
1,250	Int Nickel...	69.87	68.00	
20,250	JenkonMas'n	.01¾	.00	
6,747	Kerr Addison	23.35	22.50	
4,100	Dalsko.....	.61	.56	
2,625	Sudb'ryBasin.	14.25	14.00	
7,150	Towagmac....	4.00	4.00	
1,000	Vickers.....	3.00	3.00	
Total sales, 1,435,283.				

MINING STOCK QUOTATIONS.

SAN FRANCISCO.

Stocks.

COMSTOCKS.		GOLDFIELDS.			
Chollar	7	Deep Mines.....	8	Grass	10
Con Virginia....	4			Harmfil	19
Gould & Curry..	6	Florence	10	Jim Butler.....	3
Mexican	2.15	Goldfield Cons....	8	Manhattan Con...	3
Ophir	3	Grandma	3	Mina	10
Savage	3	Great Bend.....	2	Nevada Hills	33
Scorpion	49	Jumbo Ext.....	2	Operator	7
Sierra Nevada..	60	Lone Star.....	4	Ray	3
Union	33	OTHER DISTRICTS.		Revert	3
ARIZONAS.		Acme	2	Round Mountain	13
Belmont	1.23	Argyle	2	San Rafael	10
Bel Metals	2	Arrowhead Annex..	4	Tonopah Divide..	7
Champion	3	Belcher Ext.....	9	Do Ext.....	11
Comstock Silver..	4	Do Annex.....	1	Uncle Sam.....	2
Divide Ext.....	3	Booth	1	Veta Grande	2
Katherine Gold..	24	Brougher	2	Victory	3
Do Ext	1	Calico	4	Westy Ends.....	2
Kingman Silver..	3	Carrie	2	West Mine.....	3
Treasure Vault ..	20	Divide Annex	2	Wedge	2
Do Ext	4			White Caps.....	23

COLORADO SPRINGS.

Stocks.

	Bid.	Asked.		Bid.	Asked.
Cresson	1¾	1¾	MacKinnie O & D.....	32½	35
Golden Cycle.....	172	175	Table Mesa Oil.....	30	45
Granite	12	18	Holly Sugar	35	38
Portland	19	25	Do pf	84	85
United Gold Mines..	12½	13¾	Do 7s	100½	102½
Holly Oil	4¾	5¾	Do Western 6s.....	98½	100
Holly Development..	125	135			

TORONTO.

Stocks.

Sales.		High.	Low.	Last.
34,500	Aconda.....	.33½	.32½	.33
19,750	Ajax Oil.....	.77½	.73½	.76
2,500	Algonquin.....	.03	.02½	.03
7,870	Amulet.....	4.85	4.80	4.85
600	Anverite G M.	1.16	1.09	2.50
7,000	Apex.....	.08½	.08¼	.08
6,200	Aren.....	.30½	.28	.30
28,000	Argonaut Con.	.30½	.30	.30
7,000	Atlas.....	.04	.04	.04
6,000	Baldwin.....	.03	.02¾	.03
27,875	Barry-Hollin	1.16	1.12	1.16
6,000	Beaver.....	2.15	2.05	2.10
79,950	Bidgood.....	1.24	1.15	1.24
3,200	Buckingham..	.06½	.06	.06
1,050	Castle-Treth..	.13¾	.13¾	.13¾
9,000	Chaputtiquan	.16	.14½	.16
8,500	Chiton Con..	.01¼	.01¼	.01
1,050	Clericy.....	.29	.20	.29
78,900	ColumbusRixK	.08¾	.08¾	.08
500	Copper Hill...	.45	.45	.45
16,400	Corona.....	.12¾	.12¾	.13
6,557	Crown R Cons	.44	.62	.62
3,500	Dom Kirkland	.06	.05¾	.06
1,045	Duprat.....	.03	.02½	.03
3,000	Everett.....	.02½	.02½	.02
51,550	Goodfish.....	.78	.73	.77
6,800	Goldmaska....	.44	.42	.44
20,300	Gold Hill Min	.07¼	.06¾	.07
21,750	GranadaRouy	.33½	.31	.33
3,500	Grover Daly..	.12	.12	.12
4,200	Hilltop.....	.63	.62	.63
1,380	Hollinger Con.	17.00	16.90	17.00
112,485	Howey.....	1.70	1.65	1.70
3,000	Indian Mines.	.08	.07½	.08
3,000	Kesley.....	.06½	.05	.06
10,000	Kerr Addison	.97	.95	.97
11,500	Kirkland Hunt	.23	.23	.23
20,250	Kootenay F M.	.31	.30	.31
1,125	Lake Shore..	27.00	26.50	27.00
1,380	La Rose.....	2.35	2.30	2.35
37,420	Lawat-Quebec.	.23½	.21	.23
1,000	Level Ore....	.46	.46	.46
7,000	McDougall....	.24	.21	.24
26,200	Macassa.....	.21	.20½	.21
25,200	Lartic G Min.	.90	.90	.90

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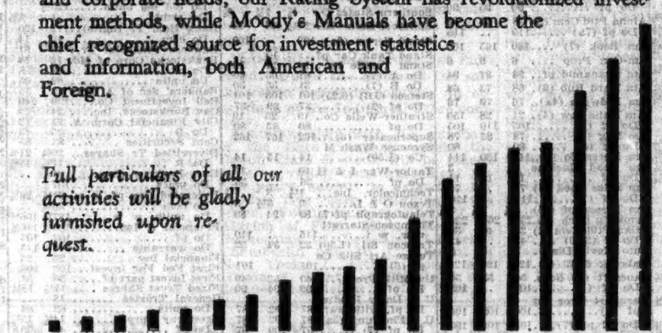

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MEETINGS AND ELECTIONS.

THE BANK CLERKS' COOPERATIVE BUILDING & LOAN ASSOCIATION OF NEW YORK CITY.

December 15, 1927.

TO OUR SHAREHOLDERS:

Notice is hereby given in accordance with Section 419 of the Banking Laws of the State of New York governing Savings and Loan Associations and in compliance with Section 23 of the By-Laws of this Association, that the annual meeting of the shareholders will be held at the office of the Association, No. 25 Broad Street, Borough of Manhattan, City and State of New York, on Wednesday, the 25th day of January, 1928, at 5 o'clock P. M., for the transaction of such business as may properly come before the meeting.

C. HARRY MINNERS, Secretary-Treasurer.

MEETINGS AND ELECTIONS.

LEE RUBBER & TIRE CORPORATION.

Notice is hereby given that the annual meeting of the stockholders of Lee Rubber & Tire Corporation will be held at the office of the corporation, Room 2323, No. 61 Broadway, Borough of Manhattan, New York City, on Thursday, Jan. 26, 1928, at eleven o'clock A. M., to elect eleven directors for the ensuing year, to consider and vote upon the approval and ratification of all purchases, contracts, acts, proceedings, elections and app

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FEW PRICE CHANGES OVER THE COUNTER

Industrials Show Good Gains and Utilities Improve—Sugar Dull, Insurance Shares Mixed.

Price swings in yesterdays' over-the-counter market were few and an unusually small number of issues, aside from the industrials, showed more than fractional moves. Bank and trust and insurance trading was on a normal basis with a tendency in the first group toward shortening of long interests. Sugar shares were dull, with some easing in prices.

Sturdy gains came to Thompson Starrett, the three Standard Textile issues, Joseph Dixon, Southern Baking preferred, Manhattan Rubber, Gorham Manufacturing issues, Splitdorf and Canadian Celanese common. Easier prices were shown in Smith Corona, Niles-Bement-Pond preferred, Royal Baking common and Curtis Publishing common.

Insurance shares were somewhat mixed at the close. Plus signs showed for Hanover, American Alliance, Automobile, Pacific Fire and Fidelity & Casualty, while Aetna Life, Boston and Great American were marked off. Bank of United States and Murray Hill Trust were in better demand, but small losses were marked against some dozen other issues.

In the chain store group Kinnear Stores issues and Davega were in a better position, while the Schiff issues slid off a point. Utilities enjoyed a better day, with Securities Corporation general common again moving forward 3 points.

FIRE LOSSES HIGHER IN PRESIDENTIAL YEARS

Figures for Century Show Decrease in Pre-election Years—1927 Drop Expected.

Figures compiled by the National Board of Fire Underwriters since the beginning of the century reveal that the year before a Presidential election fire losses are smaller than during the Presidential year itself, when they are usually high. However, since 1920 fire losses have increased each year until 1926, when the last authentic figures were available.

In 1908 fire losses totaled $145,000,000 and the following year, a Presidential year, losses amounted to $229,000,000. A year later they had dropped to $165,000,000. As a result of the conflagration in San Francisco in 1906, losses totaled $518,000,000, a figure which was not reached again until 1923. Fire losses in 1908 totaled $217,000,000, compared with $215,000,000 the year previous.

In 1912 losses were $217,000,000, compared with $206,000,000 the year before. In 1916 the total loss amounted to $258,000,000, against $172,000,000 the preceding year. For 1920 losses totaled $447,000,000 and each year thereafter have been increasing. Figures for 1927 have not been obtained yet, but it is expected that they will be lower than the preceding year.

Youngstown-Inland Deal Continues.

Representatives of the Youngstown Sheet and Tube Company and of the Inland Steel Company continued yesterday the negotiations by which it is expected that the former company will acquire control of the latter. The conferences may continue all week, it was said. There is every indication that the deal will be completed.

GROUP POLICIES WRITTEN.

$2,376,000 in Insurance Arranged by Large Companies.

Several large group insurance contracts have been written by insurance companies since the beginning of the week. Eight organizations have received coverage totaling more than $2,376,000.

After careful investigation and study of the group insurance programs of other large Southern cities, the city of Miami, Fla., has provided its employes with group life insurance exceeding $1,500,000 and health and non-occupational benefits. The combined plan is being administered by the Metropolitan Life Insurance Company on a cooperative basis.

Six group insurance cases have been closed by the Travelers' Insurance Company, providing $561,000 of insurance to 826 employes. All except two of the cases are on the contributory basis, with one being written for disability insurance alone.

United States employes of the Northern Assurance Company, Ltd., London, are being protected by a group policy written by the Prudential Insurance Company of America. Total coverage of $325,000 has been provided, which will be paid for by both employer and employe.

Railroads Order Equipment.

Texas and Pacific has ordered 500 gondolas from the Pressed Steel Car Company and 300 flat, 200 box and fifteen passenger cars from the American Car and Foundry Company. The Union Pacific is inquiring for 500 flat cars, ten diners and fifteen coaches. Heavy melting steel scrap was advanced 25 cents in the Chicago district yesterday to $12.50 to $13 a ton.

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OVER THE COUNTER QUOTATIONS FOR UNLISTED SECURITIES—TUESDAY, JANUARY 10, 1928

PUBLIC UTILITY SECURITIES.

Stocks.

	Bid.	Asked.
Alabama Power 7%.....114	115	
Amer Com'wealth Pow 7% pf.....	95	98
Amer Gas & Elec pf..107½	108¼	
Amer Pwr & Lt pf (6).100	107	
Amer States Secur, A.. 4	4½	
Do B	4½	5
Do warrants	¾	1
Arizona Power 7% pf.. 85	90	
Arkansas P & L 7% pf.107	108	
Assoc G & E old pf (4). 54	57½	
Do 7% pf.....104½	106	
Do 6½% pf.....100	103	
Do 6% pf..... 98	100	
Asso Pub Util Com..... 14		
Do units 97½	102½	
Atlantic City Elec pf(6).103	105	
Augusta A R R & E.... 23	35	
Do pf 67	73	
Bangor Hydro-Elec pf..108	109½	
Binghamton L, H&P pf.102½	104	
Birmingham Elec 7% pf.109	110	
Birmingham Wat W 7%.105	110	
Broad River Pw 7% pf.104½	106	
Buff, Niag & E Pow (1) 32½	34	
Do (1.60) 26	27	
Carolina P & L 7% pf.109¼	111	
Cent Ark Ry & L pf(7).104½	106½	
Cent Maine Pwr 6% pf. 95	98	
Do 7% pf.....108	109	
Cent Pwr & Lt pf (7)..105		
Cent States Elec (7) pf. 99	101	
Cen States Edison (7) pf (units)	102	105
Cleve Elec Illum 10%..330	360	
Do 6% pf.....	112	114
Columbus Elec & P (2). 65	67	
Do 7% pf.....	107	109
Columbus, Ry, L&P (6).103		
Do 7% pf.....	106	108
Do pf, B (7).....	103	107
Com'wealth Edison (7).166	170	
Conn Lt & Pwr 7% pf...112	114	
Do 8%	118	120
Cons Traction (4).....	59	62
Cons Pwr & Lt pf (7)...	103	
Consumers Pwr 6% pf..104¾	105¾	
Do 6.60% pf.....106¼		
Cont Gas & Elec prior pf (7).....106½	108	
Do partic pf (8).....105½	110¾	
Dallas Pwr & Lt 7% pf.111	113	
Dayton Pwr & Lt 6% pf.108	110	
Derby Gas & El 7% pf. 95		
Dixie Gas & Util.....	10¼	10¾
Do 7% pf.....	82	84
Duke Power (4).....	135	145
Duluth Gas & El pf.....	96	97
Eastern States Power..	12¾	13¼
Do pf, A, 7%.....	99	100
East Dallas 7% pf.....107	109	
Eastern Texas Elec pf.107	109	
Elec Investors pf (6)...100½	102	
Elec Pow & Lt pf.....95	98½	
Elec Pub Util 7% pf.... 93	96½	
Elec Rwy Securities.....	6¾	7¼
El Paso Elec 7% pf.....110		
Empire Pwr, A, partic. 34	36	
Erie Railways	8	11
Do 7% pf.....	80	85
Essex & Hud Gas (6)....152		
Ft Smith Lt & T.....	22	27
Ft Worth P & L 7% pf..112	115	
Galveston-Houston Elec.	35	37
Do 6% pf.....	65	70
Gas & Elec Bergen (5). 96		
General G & E ctfs.....	9¼	10
Georgia Ry & Pwr (4)...	115	
Do (6) 102½	103½	
Houston Gulf Gas 7% pf 98	100	
Hudson Co Gas (8)....151		
Idaho Power pf (7).....	109	110
Indianap P&L pf (6%).102½	103½	
Do pf (7).....101	103	
Illinois Pwr & Lt 7% pf.103¾	104½	
Inland Pwr & Lt pf.....	97½	100
Interstate Pow 7% pf...	97½	100
Jamaica Water S (7)....	53	55
Jer Cent P & L 7% pf..105¾	106¼	
Kansas City Pub Serv..	13	15
Do pf	65	70
Kan Gas & Elec 7% pf.103¼	110	
Kentucky Sec (5).....	115	120
Do pf (6).....		86½
Kings Co Light 7% pf...111	114	
Long Island Light.....169	173	
Do 7% pf.....111	113	
Los Angeles Gas & Elec 6% pf.....104	105½	
Mass Util Inv.....	12	12¾
Do pf.....	45½	46½
Metropolitan Edison (6).104½	105½	
Do 7% pf.....	108	111
Mississippi River Pwr..	62	66
Do 6% pf.....106		
Missouri Pub Serv pf.. 98	102	
Mobile & Ohio 7% pf.... 80		
Mohawk & Hud 1st 7%..106	109	
Do 2d pf.....114	116	
Mountain Pr Pow (1)....	17	
Do pf (7).....102½	105½	
Nassau & Suffolk L 7%.100	111	
National P & L pf.....109½	110½	
National Pub Ser pf (7). 99½	101	
Do pacific pf.....114		
Nebraska Pwr 7% pf.... 99½	101	
New Orl Pub Sr 7% pf.108¾	110	
Newark Consol S (5)....	98	
N J Pwr & Lt 6% pf....101	104	
N Y Pwr & Lt 7% pf...113½	115	
Do 8% pf.....114		
N Y Steam Corp.....310	320	
N Y & Q L & P pf.....	96	
Do 5% pf	95	
North Amer Water.....	20	
Nor Carolina P & L pf(7).103½	105	
Northern Lt Util 7% pf. 107	109	
Northern States Power..125	128	
Do 7% pf.....108½	110½	
North Texas Electric....	10	20
Do 6% pf.....	45	50
Nova Scotia Tr & Pwr. 2		
Do pf.....	20	
Ohio Pub Serv (7).....110	111	
Ohio Riv Edison pf (7).108	109	
Oklahoma G & E 7%...108½	110¼	
Okla Nat Gas 7% pf.... 98	100	
Pacific Gas & El 6% pf. 28%	27¾	
Pa Pwr & Lgt pf (7)...108	111	
Penn-Ohio P & L 6% pf 99	101	
Do pf (7).....	108	110
Penn Pwr & Lt pf (7).110½	111½	
Do 6% pf.....105½	106½	
Piedmont & Nor Ry (4)....	59½	61
Portland Elec Power...	33	36
Do 7% pf.....	102	104
Do 6% pf.....	75	80
Do 6% pf.....	73	78
Pub Serv of Col pf 7%.107		
Puget Sound Pwr & Lt.108	110	
Do 6% pf.....	94	96
Roch G & E 7% pf, B..105¼	106¾	
Do 7% pf.....105	106½	
Secur Corp Gen (4).....	145	155
Do 6% pf.....101	104	
Shaffer Oil & Ref 7% pf. 81	83	
Sioux City G & E 7%...107	108	
Somerset Un Mfd L (4) 74		
So Jersey G E & T (8).160		
South Ice & Util pf.....	89	95
Southern Col Power, A. 25	26	
Do B.....	102	106
S'western Lt & P 30 pf. 88½	89	
Std G & E 7% prior pf.110½	112	
Standard Pwr & Lt.....	29	31½
Do pf (7).....	104	107
Standard Pub Service..	10	
Do units.....	97½	97¾
Staten Isl Edison 6% pf.101¼	102½	
Tampa Electric.....	63	64
Tenn Elec Pwr 7% pf....109	110	
Do 6%.....	101½	103
Tenn Prod pf (7).....	40	45
Texas Pwr & Lt 7% pf.113	115	
Tide Water Pwr 8% pf..108½	109½	
Do 7% pf.....	99	100½
Toledo Edison 7% pf.....103		
United Electric Ry.....	60	65
Un G & E (N J) 7% pf. 74	78	
Un G&E (Conn) 5% pf.102	104	
United Pub Ser pf (7). 98	100	
Utah Pwr & Lt pf (7)...109¼	110¾	
Utica Gas & El pf (7).103½	107	
Util Pwr & Lt 7% pf... 98	100	
Util Shares Corp..... 11	12	
Do partic pf.....	18	
Virginia Pub Ser pf(7). 99	101	
Virginian Ry (7).....	165	175
Wash Ry E (5).....	455	462
Do pf (5).....101½	103½	
Western States G & E...	28	
Do pf (7).....	103	105
Winnipeg Electric.....	99	99½
Do pf.....	108	109

Bonds.

	Bid.	Asked.
Amer Com'wealth Pwr 6s, 1952	93	96
Appalach P 1st 5s, '41.....103¾	104	
Bell Tel of Can 5s, '55.103¾	104	
Broad River Pwr 5s, '54. 97½	99	
California Pwr 6s, '31..100	..	
Car-Ga Serv 6½s, '32... 99	100	
Can Lt & Pwr 5s, '49.. 93¼	94½	
Cedar Rap M & P 5s,'55.104½	105¼	
Cent G & E 5½s, '46.. 96½	98½	
Cent States El 5s, '45..104¾	105¾	
Col Cen Pwr 1st 5½s,'46 99½	101	
Col Pwr 1st 5s, '51..... 99	100¼	
Col (SC) R G & E 5s,'36 97	100	
Col El Power 6s, '47....104½	106½	
Conn Pwr 5s, '65.....102½	103¼	
Cons G of N J 6s, '36..100	..	
Do 5s, 1965.....	97	
Cons Trac 5s, 1933.....	89	90
Cont G & E 5s, '27....100	100½	
Do 7s, 1934.....	110¾	112¾
Dom Pwr & Tr 5s, '32. 98¾	99½	
Duke-Price Pwr 6s, '66.105¾	106¼	
Elec Pub Ser 6s, 1941 Series A	97	101
Do 6s, 1941, Ser B.....	97	101
Do 1st Lien, Series C, 5½s, 1942	93½	97
Do deb 6s, Dec. 1, '36	93	97
Do deb 6s, April 1, '37	93	97
Elec Pub U 5s, June, '28	99	100
Do rec 5s, June, '42.. 94	97½	
Elec D of Ont 5s, '32..100¼	..	
El Paso Elec 5s, '50.... 99¾	100¾	
Gal-Houston 5s, '54.....	76	..
Gatineau Pwr 5s, '56... 99¼	99¾	
Do 6s, 1941.....103¼	103¾	
Gas & El of Bergen 5s, 1949 .....104½	106	
Houston E 1st 6s, '33....	93	95
Hudson C Gas 5s, '49..105½	107½	
Hydroelec (Ont) 4s, '57. 88	..	
Iowa Pub Ser 1st 5s,'37.100	101	
Inland P & L 6s, '36.. 99	101	
Do B 6s, 1941.....	101	
Do C 6s, 1937.....100½	101¾	
Do 7s, 1935.....	97	100
Inland Gas Corp 7s, '34. 98½	101	
Interstate Pwr 6s, '44.. 102	103	
Do 7s, 1934.....	101½	103
Jacksonville Gas 6s, '52. 93½	97½	
Jamaica W Sup 7½% pf 51½	..	
Jer Cent P & L 5½s,'45.102	103½	
Jer City H & P 5s, '40. 59	61	
Kansas Pow 5s, 1947.... 97	99	
Kamanistiqua Pow 5½s, 1950 .....101¼	102¼	
Laurentian Pwr 6s, '36.100¾	..	
Laurentide Pwr 5s, '46.103¾	..	
Lo Ang Gas 1st 5s, '39.104	105	
Do 5½s, 1947.....	105½	107
Louis G & E 5½s, '54..104½	..	
Do 5s, 1932.....	103¾	104¼
Do 6s, 1937.....	101½	..
Los Ins & Util 6s, '46.. 97	98	
Manitoba Pow 5½s, '51..103¾	103¾	
Mich Pub Serv 5s, '47.. 97	99	
Minn Gen Elec 5s, 1934.102	..	
Mo Public Serv 5s, '47.. 97	99	
Mo P & L 1st 5½s, 1959.102	103½	
Miss Valley 6s, 1947.... 97	..	
Mont L, H & P 4½s, '32. 99½	99¾	
Do 5s, 1933.....	100¾	..
Montreal Tram 5s, '41..100¾	100¾	
Do 5s, 1955.....	98¼	..
Mt State Pwr 1st 5s,'38. 97	99	
Do 1st 6s, 1938.....	104	106
N J St Ry 5s, 1948.....	98	..
New Brunsw Pow 5s, '37 92	..	
Newark G Gas 5s, '45..105½	107½	
Newark P Ry 5s, 1930.. 96	..	
N Y-Westchester Lt 4s.. 86	88½	
Nor Car P S 5s, 1956.. 97½	99	
North Cent Gas, 1941..102½	103½	
Northern Elec 5s, 1939..101½	102¼	
North Ohio Pwr 7s, '35. 99½	100¾	
Nor Ont Lt & P 5s, '46.103¾	104¾	
North Shore Coke 6s,'47 98½	101	
Northern States Power gold notes, 1940.....100	101½	
North Tex El 5s, 1940.. 83	85	
Nova Scotia Tr & Pow 5s, 1946	94½	96
Okla G & E 1st 5s, '50..100½	101¾	
Do deb 6s, 1940.....102	103¾	
Pac G & E ref 6s, 1941.113	114	
Do 5½s, 1952.....	105	106
Pac Lt & Pr 5s, 1942..104½	105¾	
Paterson Ry 5s, 1914. 61	..	
Pecos V P & L 1st 6½s 97½	99½	
Pow Sec Corp inc 6s....	84	87
Prov L, H & P 5s, 1946.101	..	
Pub L & P 5s, 1945.... 69	71	
Pug Sd P & L 5½s, '40.102	103	
Quebec Power 6s, 1953..106	107	
Quebec Ry & Lt 5s, '39.100	..	
Rio Grande Val G 7s,'37 98½	101	
Rio de Jan Tr,L&Pf3s 1935 96%	97%	
Rutld Ry, L & P 5s, '46. 94	95	
St Jo Ry, L & P 5s,'37. 98	99	
St. Maurice 6½s, 1953..107½	108	
St Paul Gas 1st 5s, '44.101¾	..	
Do gen 6s, 1935.....100½	..	
Salt Riv Val W 6s, '38.100	102¾	
San Diego G & E 5s,'47.103	..	
Do 6s, 1947.....	104½	..
Do 5s, 1939.....	99¾	..
Sao Paulo Tr 5s,'29 98½	..	
Seattle Elec 5s, 1929.. 99½	100¼	
Do 1st 5s, 1930.....100½	..	
Shaffer O & Ref 6s,'29.101	..	
Do 6s, 1928.....	99¾	100¼
Shaw Wa W & P 4½s,'67 93½	94½	
Sierra & S F F 2d 5s,'49 97½	99	
Do 2d 6s, 1949.....	103	..
South Cal Edi 5½s, '44.. 105	105¾	
Do 5s, 1939.....	104	104¾
So Cities Util 6s, '36.. 98	100	
So Jer G, E & T 5s, 1953.104½	..	
South Gas Util 6½s, '39. 99	101	
Stand Gas & El 6s, '35.101¼	102¾	
Do 6% gold ctfs, 1951.102¾	103¾	
Do 6s, 1963.....	102¾	103¾
Tampa Elec 5s, 1922.....100¼	101¼	
Tenn Elec Pwr 5s, 1936.101	102	
Un Elec 4s, 1949.....	92¼	94¼
United Lt & Pow 6s, '75 96¾	99¾	
Va Pub Serv 1st 5½s,'46 C9	100½	
Do cv 6s, 1946.....	98	99½
Wash C Util 4s, 1941...104¾	..	
West Pwr of Can 5s,'49 95	..	
West St G & E 5s, '41.102	..	
Wheeling P Ser 5s, '52.103	..	
Wheeling Trac 5s, 1931. 90	93	
Do 5s, 1941.....	103	..
Winnipeg Elec 6s, 1954.103¾	103¾	
Do 5s, 1935.....	99½	100¾
Wis-Min Lt & P 5s,'44. 99¾	100¾	
Wis Pub Sv 1st 5s, '42.102¾	103½	
Do 1st & ref 5½s, '58..104¾	..	
Do 1st & ref. 6s, '52..106¾	108	

Tel. and Tel. Stocks.

	Yesterday. Bid.	Asked.	Mon-day. Bid.
Am Dist T N J (4)107	113		107
Do pf (7) 114	116		114
Bell T of Can (8).158	161		158
Bell T of Pa(6.50).114½	116½		114½
Chemung Tel pf..102	106		102
Cinn & Bell (4½)..120	..		120
Conn-Un Tel N Y (1.25)	19	23	19
Conn Un Tel,Me(6) 63	..		65
Cuban Tel (8).....117	..		117
Do pf.....100	..		100
El & Bay St Tel (4) 62½	..		68½
Federal Brandeis.. 25	30		25
F'klyn Tel (2.50). 42	46		42
Gold & Stk Tel(6).124	..		124
Int Ocean Tel (6).109	..		100
Lincoln T & T (8).114	..		114
Mtn Sta T & T (8).172	175		172
N Eng T & T (8).137	140		137
N Y Mut Tel(1.50) 23	27		23
NW Bell'T pf(6.50).105¼	..		105½
Ohio Bell T pf (7).110	112		110
Pac&Atl Tel ITS(1) 17	..		19
Peninsula Tel	137	..	137
Do pf. A (7).....100½	..		106½
Porto Rico Tel (8) 90	..		90
Do pf (8).....100¼	..		100½
Roch Tel pf (6.50).106¾	..		106¾
So & A T Tel(1.25) 23	26		23
So Bell Tel pf (7).117	119		117
So N Eng Tel (9).171	175		171
Tri-State T&T(85c) 14¾	..		14¾
Do pf (30c).....	10		10
Wis Tel pf, A (7).111	..		111

INDUSTRIAL ISSUES.

Stocks.

	Yesterday. Bid.	Asked.	Mon-day. Bid.
Acme Appar	3	7	3
Do units	13	17	13
Aeolian Co pf (7). 90	95		90
Aeolian-Weber.....	35	40	35
Do pf	90	95	90
Alpha Ptld Cem (8) 38	43		38
Do pf (7a) 115	..		115
Am Book (7) 160	165		160
Am-Can Prop 6	8		6
Am Cyanamid pf.. 94	97		94
Am Hard Rub (6). 68	73		68
Am H'dware (4a).. 76	79		76
Am Litho new (4). 21	28		150
Do pf (7)	105	110	105
Am Mfg (6)	78	82	78
Do pf (5)	80		80
Am Meter Co (6)..114	120		114
Am Road Machine	3	6	3
Do pf	11	18	11
Am Sales Book (4) 71	..		71
Do pf (7)	111	..	110
Am Thread pf (25). 3½	3¾		3¼
Armstr'g Cork (6).230	260		230
Atlas Ptld Cem (2) 38	40		38
Do pf (2.80)	43	..	43
Auto Movie Dis .. 5	7		5
Babcock & W (7).120	124		120
Bancroft (J) Sons. 50	53		50
Do pf (7).....	109	..	109
Barnhart Bros 1st pf (7).....	106	109	106
Do 2d pf (7).....	103	108	105
Bates V B 7%.... 95	97		95
Beaverboard pf .. 39	..		39
Bliss (E W) (7)... 20	20¾		19½
Do 1st pf	60	65	60
Do 2d pf (60c)... 10	11¾		10
Bohn Refrig (8).. 96	100		96
Bowman Biltmore.. 4	7		4
Do 1st pf (7).....	69	73	69
Do 2d pf (5)	38	41	38
Bruns-Balke-Collender pf (7) 104	107		104
Bullard M Tools.. 46	48		46
Bunker-Hill Sul M & Con Co (9) .141	147		141
Burden Iron pf (2)	90	..	
Can Celanese 106	109		76
Do pf.....	85		101
Carnation (1.50) 32	36		105
Do pf (7)	102		102
Casein of Am (8).158	165		160
Cellulose Prod Units (2.50)	30	35	30
Chestnut Smith ..	2	5	2
Do pf	40	50	45
Childs Co pf (7)..118	121		118
Christie Brown pf (7)	300		300
Chrichfield Coal ..	22	27	22
Do pf	101	103	101
Columbia Phonogr. 75	78		75
Cong-Nairn pf (7).103	..		103
Consol Laund pf (7.50)100	103		103
Crocker-W El Mfg 23	28		23
Do pf (7)	82		86
Cruft & Allen.....	9¾	11¼	10
Crowell Pub (6)...100	104		100
Do pf (7)	104	110	104
Curtis Pub (6)....185	195		190
Do pf (7).....118	120		118
Curtis Assets.....	36	42	36
De Forest Phone.. 4	6		4
Dictograph Prod.. 3	5		3
Do pf (6).....	63	73	63
Dixon Cruc (8a)...177	182		175
Doehler Die C pf (50c)	43	46½	43
Do 50% paid w w 47½	..		47½
Douglas S pf (7).. 83	88		83
Draper Crp pf (4) 72	75		72
Eastern Dairy (2). 43	48		45
Do pf (7).....107	..		107
Eisman Magneto .. 5	9		5
Do pf (7)	60	70	60
Folmer Graf pf (7) ..	93	..	93
Foster Whl, A, pf 99	101		99
Flvln Ryr Sup (4). 62	67		62
Flour Mills of Am, Inc, pf (9)	97	99	97
Gamewell Co pf(7) 102	..		102
Gen Bond & Share 14½	16¼		14½
Do pf	63	68	63
Gen Bronze 7% pf.125	..		125
Gen Fireprog pf ..108	113		108
Gen Silk pf (7)	61	..	
Gen Theatres Eq....	3	5	3
Giant Ptld Cement 35	45		35
Do pf (3.50)	40	45	40
Gilmer Co of La....	14		14
Gobel (A) pf (7)..200	..		200
Gorham Mfg Co... 49	53		47
Grand Rap Var Co. 120	125		118
Gt A & P T pf (7).118	119		118
Gt Nor Paper (7) 65½	67½		65½
Graton & Knight.. 14	16		14
Do pf	73		73
Guardian Inv.....	11	15	11
Do 7% un.....	104		103
Do pf	99¾	100¼	99¾
Hale & Kilburn pf 15	20		
Hero Powder (8).190	198		190
Do pf (7).....	119		121
Her'g-Hall-M Safe Co (5a).....	220	240	220
Howe Scales.....	15	19	15
Hunt Bros.....	3	7	3
Hutto Eng.....	5	7¼	5
Ide (G B) pf.....	30	35	30
Industrial Accept..	15	17	15
Do 7% pf.....	90	96	92
Ind Finance.....	33	40	34
Do pf (7).....	84	87	84
Int'l Textbook.....	25½	27¾	25½
Int Equipment.....	3	..	
Do pf.....	40	..	
Nat Guard & Fin. 15	30		15
Do pf.....	102	..	102
Nat Carbon A com. 45	60		40
Nat Licorice (5)... 78	83		78
N J Worsted pf(5) 45	75		65
N'Port pr com (8).112	117		112
Niles-Bemmon-P pf. 84	90		100
Nor Secur (8a)....153	157		153
Ohio Leather..... 9	12		9
Do 1st pf.....	95		95
Do 2d pf.....	53		59
Pett

Alpha Portland Cement
Aeolian-Weber Piano & Pianola
American Book
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City & Suburban Homes
Crocker Wheeler
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LOADINGS TOTALED 51,714,302 IN YEAR

This Was 1,384,517 Cars Under 1926, but 490,150 More Than in 1925.

TRAFFIC BETTER HANDLED

Railroads Report That Both Car and Train Capacities Were Largely Increased.

Special to The New York Times.

WASHINGTON, Jan. 10.—Reports for 1927 show that 51,714,302 cars were loaded with revenue freight, the Car Service Division of the American Railway Association stated today. This was a decrease of 1,384,517 cars, or 2.6 per cent., as compared with 1926, but an increase of 490,150, or .9 per cent., as compared with 1925.

Freight traffic in 1927 was handled by the railroads with greater expedition and by the use of fewer trains and locomotives, in proportion to the amount of traffic carried, than ever before. Not only was the average daily movement per car increased, the report added, but, due to improvements in locomotives and an increase in car capacity, freight was transported with less delay and each train carried a heavier load.

Loadings exceeded one million cars twenty-eight weeks in 1927, the greatest number of such weeks on record. In 1926 twenty-seven such weeks were reported, and twenty in 1925.

Total loading by commodities for 1927, compared with 1926, was as follows:

Commodity.	1927.	1926.
Grain and grain products	2,380,352	2,363,361
Live stock	1,547,652	1,596,184
Coal	9,242,176	9,991,812
Coke	548,021	585,256
Forest products	3,420,652	3,054,390
Ore	1,881,621	2,179,141
Merchandise and less than car lots	19,228,179	18,510,789
Miscellaneous	10,466,700	10,370,774

Week's Loadings were 679,600 Cars.

For the week ended Dec. 31 loadings amounted to 679,600 cars, a decrease, due to the Christmas holidays, of 149,406 compared with the preceding week, 34,681 under the corresponding week in 1926 and 21,461 below the same week in 1925.

Miscellaneous freight totaled 237,300 cars, a decrease of 10,036 under 1926 and 13,964 below 1925. Coal amounted to 141,293 cars, a decrease of 29,855 under 1926, but 18,913 above 1925.

Grain and grain products were 35,956 cars, an increase of 743 above 1926 and 2,605 above 1925. In the Western districts alone, grain and grain products totaled 25,431 cars, an increase of 3,530 above 1926.

Live stock amounted to 22,145 cars, a decrease of 1,614 under 1926 and 549 under 1925. In the Western districts alone, live stock totaled 16,607 cars, a decrease of 1,287 under 1926.

Merchandise Loadings Fell Off.

Loadings of merchandise and less-than-carload-lot freight totaled 192,168 cars, a decrease of 6,140 below 1926 and 3,440 below 1925.

Forest products totaled 34,905 cars, 3,312 below 1926 and 10,948 below 1925.

Ore filled 6,459 cars, 2,886 under 1926 and 3,747 below 1925.

Coke totaled 9,571 cars, a decrease of 1,761 under 1926 and 5,331 below the same period in 1925.

All districts for the week ended Dec. 31 reported decreases in the total loadings of all commodities, compared with the corresponding period of 1926 and all except the Pocahontas and Northwestern showed decreases compared with the same period in 1925.

CRUDE OIL OUTPUT OFF 40,700 BARRELS

Daily Average of 2,379,050 Smallest for Any Week in Nearly a Year.

DECLINES IN MOST FIELDS

Largest in Oklahoma, Arkansas and Texas—Principal Increase is Reported by Wyoming.

The average daily gross crude oil output last week fell below the average for a year ago, the first week in some time to show such a result, and was smaller than in any week in 1927 except in that ended on Jan. 29, when the daily average was 2,370,350, the American Petroleum Institute reports.

The daily average output in the week ended on Jan. 7 was 2,379,050 barrels, comparing with 2,419,750 barrels in the preceding week, a decline of 40,700 barrels and with 2,389,850 barrels in the week ended on Jan. 8, 1927. Production east of California averaged 1,754,850 barrels, against 1,794,950 barrels, a decline of 40,100 barrels. The chief losses were in Oklahoma, Panhandle Texas, Arkansas, coastal Texas and north Louisiana. Wyoming showed the largest increase.

The following are estimates by barrels of daily average gross production by districts for the weeks ended on Jan. 7, 1928, Dec. 31, 1927, and Jan. 8, 1927:

	1928.	1927.	1927.
	Jan. 7.	Dec. 31.	Jan. 8.
Oklahoma	674,900	701,250	587,200
Kansas	107,300	107,850	116,000
Panhandle Texas	76,500	80,250	137,550
North Texas	74,650	75,000	101,450
West Cent. Tex.	86,950	87,600	86,850
West Texas	238,400	200,800	64,950
East Cent. Texas	28,800	28,800	62,050
Southwest Texas	23,300	24,400	40,250
North Louisiana	14,450	14,600	51,150
Arkansas	90,150	93,350	122,250
Coastal Texas	117,300	126,450	170,650
Coast. Louisiana	14,850	15,050	12,000
Eastern	110,000	110,500	105,300
Wyoming	57,450	54,450	59,000
Montana	11,000	11,300	11,850
Colorado	6,550	6,800	7,100
New Mexico	2,750	2,500	5,500
California	852,200	834,500	853,800
Total	2,379,050	2,419,750	2,389,850

Imports of crude and refined oils at the principal American ports in December totaled 5,898,000 barrels, a daily average of 190,258 barrels, against 6,574,000 barrels, a daily average of 219,133 barrels, in November.

Receipts of California oil at Atlantic and Gulf Coast ports in December totaled 2,452,000 barrels, a daily average of 79,097 barrels, against 1,970,000 barrels, a daily average of 65,667 barrels, in November.

TRADING IS BRISK IN CURB MARKET

Opening Is Weak and Selling Continues Most of the Day, With Favorites Lower.

OILS AND CHAINS STRONG

Some Automotive and Equipment Shares Weaken—Activity of Big Board Almost Paralleled.

Trading continued to be brisk on the New York Curb Exchange yesterday. After a weak opening, selling continued most of the day until the end, with virtually all the recent favorites lower on liquidation, paralleling somewhat the activity on the Big Board. A few oils and chain stores were strong, but other sections of the list were nearly all weak.

The recent favorite group of American Rolling Mills, Midland Steel Products and Campbell Wyant sank in unison, while General Fireproofing, Johns Manville, St. Regis Paper, United States Battery and Evans Loading were weak features. Caterpillar Tractor, Firestone Tire, Brockway Motors and Auburn weakened, as did other automotive and equipment issues. Alabama Great Southern preferred sank from its peak of the day before, and International Cigar Machinery and American Cyanamid B were heavy.

General Baking A rose to a new high and closed with part of its gain. United Biscuit B shares and Deere & Co. were other firm issues.

In the oil group, Chesebrough Manufacturing was firm, while Indiana and Kentucky Standards reacted, as did Illinois Pipe. American Gas and Electric declined further among the utilities, as did Electric Bond and Share Securities. In the mining group, Newmont and New Cornelia reversed their previous trend and closed moderately lower. Insurance stocks underwent a general decline.

BUYS FIBRE CORPORATION.

Industrial Rayon Company Acquires Assets of Cleveland Concern.

CLEVELAND, Ohio, Jan. 10 (AP).—Announcement of the sale of assets of the Industrial Fibre Corporation of America to the Industrial Rayon Company was announced in a letter sent by Hiram S. Rivitz of Cleveland, President of the former company, to stockholders, made public today.

Extent of the assets was not indicated. Under the terms of the sale the rayon company assumes all obligations of the Industrial Fibre company.

Simultaneously with the purchase of the fibre company assets the Rayon Class B stock will be placed under a voting trust agreement for five years, subject to extension for another five years, according to the letter. Voting trustees will be F. A. Aldrich of Flint, Mich.; Henry A. Beckerman of Cleveland, Lawrence Chamberlin and W. C. Durant of New York, J. Arthur House and Hiram S. Rivitz of Cleveland and Samuel Ungerleider of New York.

BOSTON CURB ASKS ADVICE.

Seeks Aid of Exchanges Here in Improving Trading Practices.

Apparently with the idea in view of modernizing its operations and of meeting criticisms, the Boston Curb Market has asked the New York Stock Exchange and the New York Curb Exchange for information as to their trading practices, regulations and business methods.

For some time the Boston Curb has been handicapped in its activities because of complaints against the conduct of certain traders operating there, it is understood. The managers of the institution are said to be determined to adopt such regulations as will remove any objection, and to that end have sought the cooperation of the New York Exchanges.

No statement could be obtained from the New York Stock Exchange or Curb yesterday as to what response was made to the Boston Curb's requests. It was learned, however, that the New York Curb sent the Boston Curb a copy of its constitution and by-laws. Similar requests from other interests are always complied with, it was said.

TWO STORE CHAINS REPORT.

Kress Shows Sales Increase for Month and Year, Loft a Decrease.

Two chain store organizations yesterday reported sales for December and for 1927. S. H. Kress & Co. announced December sales of $11,181,955, as compared with $9,668,791 in 1926, showing an increase of $1,513,162, and sales for 1927 of $58,059,929, as compared with $51,969,460 in 1926, a gain of $6,190,469.

Loft, Inc., did $991,485 business in December, against $1,066,077 in December, 1926, showing a decrease of $74,592, while business for the full year 1927 amounted to $7,868,728, against $8,401,524 in 1926, a decrease of $532,796.

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Correspondence Invited

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Copy of our Comparative Analysis of Bank Stocks sent on request.

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Continental G. & E. 6½s, 1964
Virginia Pub. Serv. 6s, 1946
Standard Gas & Elec. 6s, 1935
H. M. BYLLESBY & CO.
Private Wires Chicago, Boston & Phila.
111 Broadway Phone Rector 8040

TRANSACTIONS ON THE NEW YORK CURB EXCHANGE

TUESDAY, JANUARY 10, 1928.

Stocks.	Day's Sales.	Monday.	Saturday.	A Year Ago.	Year to Date.	1927 to Date.
Industrials and public utilities	293,710	337,710	276,870	156,776	2,030,362	1,077,287
Standard oils	41,460	63,700	38,010	31,650	334,310	232,230
Miscellaneous oils	102,900	103,700	79,900	161,650	723,100	831,715
Mining	153,480	143,800	53,710	118,330	530,490	691,636
Total stocks	591,550	648,910	448,490	468,406	3,618,262	2,832,968
Domestic bonds	$3,807,000	$3,450,000	$1,952,000	$1,669,000	$22,457,000	$13,240,200
Foreign bonds	772,000	701,000	255,000	1,558,000	4,343,000	9,102,000
Total bonds	$4,579,000	$4,151,000	$2,207,000	$3,227,000	$26,800,000	$22,342,200

INDUSTRIALS.

Range, 1927. High.	Low.	Sales.		High.	Low.	Last.	Ch'ge.	Net
37¾	30	300	Acetol Products, A (2.40)	29⅞	29½	29½	—	½
13	8	100	Aero Supply Manuf, A (1.50)	14⅞	14⅞	14⅞	+	⅞
22	19½	700	Allison Drug Stores, A (1.40)	21¾	20½	21¾	+	1¼
16⅜	14½	500	Do B	15½	15¼	15½	—	⅛
106⅝	101½	800	Aluminum Co of Amer pf (6)	106½	106½	106½	—	½
52	44⅝	300	Amer Brown Bov Ed Pd Shs	47¾	47¾	47¾	—	1¼
148½	115	50	American Cigar Co (8)	145	145	145		
43½	25	800	Amer Cyanamid, B (1.60)	41½	39	39	—	1½
98⅜	84	40	Do pf (6)	96	96	96	—	½
17⅜	11¾	300	American Dept Stores	14½	14	14½	—	⅜
20⅜	9	200	Amer Hawaiian Steamship	16⅛	16⅛	16⅛	—	⅛
77¾	73½	100	American Mfg Co pf (5)	80¾	80	80¾	+	¾
18⅜	3½	200	American Rayon Products	17⅝	16¾	16¾	—	⅝
111⅞	44¾	7,300	Amer Rolling Mill (12)	110⅝	106½	108	—	1½
29	11	1,200	Amer Solv Chem part pf	26⅜	26	26	—	⅜
43¼	43	100	Amsterdam Trading (15c)	43	43	43		
31¼	14	900	Anglo Chilean Nitrate	27⅞	29¼	29¾	—	½
66	50	500	Atlas Plywood (4)	65	64¾	64¾	—	⅛
45⅜	38	100	Atlas Portland Cement (12)	40	40	40	—	½
123½	69	200	Auburn Automobile (4)	120½	115½	120½	+	4½
145	89¾	4,300	Bancitaly (12¾)	135⅜	133⅜	139¼	+	2¾
24¾	15¼	300	Bliss Co (E W), new (1)	20⅜	20⅜	20⅜	—	⅛
38½	8	200	Blumenthal S	34	33½	33½	—	⅝
9⅜	3¼	200	Blyn Shoes, Inc	5	5	5	—	⅛
249	210	50	Bohack (H C) 2d pf (7)	245	245	245	—	4½
7⅜	3½	1,600	Bohm Alum & Brass (1½)	5⅝	5½	5⅝	—	⅛
6¼	2	100	Bridgeport Machine	4	4	4	—	⅛
47¼	32	100	Brill Corporation, A (1)	34	34	34	—	½
19⅝	7½	1,100	Brillo Manufacturing	17	16	17	—	⅛
29	23⅞	500	Brit Amer Tob coup (11.20)	25⅝	25⅜	25⅜	—	⅛
113	100¾	150	Bway Dept Stores 1st pf (7)	101	101	101	—	1
59	36	400	Brockway Motor Truck (1.60)	46¾	45⅝	45⅝	—	⅞
34	20	100	Budd (Edward) Co	34	34	34	—	¼
41	30¼	2,900	Campbell W & C Foundry	42¾	42¼	42½	—	⅜
13	3¾	600	Case Plow Works	11½	11	11	—	½
61¾	27½	200	Caterpillar Tractor (1.75)	53⅞	54½	54½	—	1⅛
117	44	1,000	Celanese Corporation	97⅞	97¼	97¼	—	1¾
185	100	800	Do 1st pf (7)	170¼	173	174	—	1¼
129⅝	60	100	Celluloid Corporation	120	120	120	—	½
183¾	113⅞	100	Do 1st pf (7)	55	55	55	—	1
85¾	54	100	Celotex Company (3)	54	54	54	—	¼
135	97⅝	150	Central Aguirre Sugar (7)	134	134	134	—	1
18⅞	10⅝	500	Centrifugal Pipe (600)	11¾	11½	11½	—	⅛
3½	1⅞	100	Chicago Nipple Manu, B ctfs	3¾	3½	3½	—	
124	117	100	Childs Company pf (7)	121	119¾	119¾	+	1¾
37½	22¾	100	City Ice & Fuel (3)	30¾	30¾	30¾	—	¼
28¼	18¼	700	Cohn-Hall-Marx	24¾	24¾	24¾	—	1
41¾	22¾	200	Colonial Aluminum Utensil (2)	37¾	37¾	37¾	—	¼
28⅝	22¾	500	Columbia Graphophone	26	25	25	—	½
25⅞	18¾	300	Cons Dairy Prod, new (2)	23⅝	23⅝	23⅝	—	⅛
22¾	14½	200	Cons Laundries (12)	15⅝	15⅝	15⅝	+	⅛
22	5½	200	Copeland Products, Inc	9¾	9¾	9¾	—	⅛
38½	24⅞	100	Courtaulds, Ltd (70c)	38½	38½	38½	—	⅜
38	32⅝	500	Crowley Milner	33⅝	33⅝	33⅝	—	⅛
223½	170	25	Curtis Publishing (18)	188	188	188	—	2
118¾	113	100	Do pf (7)	119	119	119	—	
53⅛	43¼	100	Davega, Inc (12)	47¾	47¾	47¾	—	⅜
249½	70	675	Deere & Co	238	235	238	+	8
10½	2	2,500	De Forest Radio vot trust ctfs	3¼	3	3¼	+	⅛
10½	300	400	Do ctfs of dep	3¼	2¼	2¾	—	⅛
179	151	60	Dixon (J) Crucible (15)	180	178	178	—	1
		400	Dubilier Condenser & Radio	11	10¾	10¾	—	⅛
14⅜	5⅝	5,400	Durant Motors	13⅜	13⅛	13⅛	—	⅛
29½	28	900	Evans (E S) Co, A (4)	28	28	28	—	⅛
69½	29¾	900	Do B (4)	29¾	29	29⅝	—	⅛
39¾	20	4,800	Fanstiel Products	23¾	23½	23¾	—	⅛
32¾	27	100	Fedders Manuf, A (2)	28¾	28	28	—	1
21	9	300	Federated Metals ctfs	18½	18	18	—	
21	9	100	Do A 7 days	18½	18	18	—	
5⅜	3	200	Film Inspecting Machine	4¼	4½	4½	+	⅛
8	3	200	Fire Assn of Phila (2½)	7¾	7¾	7¾	—	⅛
79⅛	61⅜	380	Firestone Tire & Rubber (8)	218	215	216	—	4
235	115	50	Do pf (7)	230½	230½	230½	—	4
106½	99⅜	400	Firemen's Fund Insur (6)	103¾	103¾	103¾	—	¼
120	95¾	30	Ford Motor of Canada (15)	555	550	550	—	5
725	383	100	Greif & Brother pf A (1.40)	384	384	384		
101	97	100	Happiness Candy, A (b 1-40)	6¾	6¾	6¾	—	⅛
17¾	6¾	100	Foster & Kleiser (1)	16	16	16	—	⅛
14	13⅞	500	Foundation Foreign Shares	11	10	10	—	⅛
22⅝	7½	200	Fox Theatres, Class A	20½	20¼	20⅜	—	⅛
25½	12¾	100	Franklin Manufacturing	15¾	15¾	15¾	—	⅛
46¾	34	100	Hood Rubber (4)	42¼	42¼	42¼	+	⅛
46	22½	100	Hoyt Stores of Del	17⅜	17⅛	17⅛	—	⅛
18¾	14½	700	Huyler Stores of Del	27¾	26¾	26¾	—	⅛
25½	22¾	3,600	Hygrade Food Products	9¾	9¾	9¾	+	⅛
10¾	7	100	Imperial Tob, Canada (2½)	9	8¾	8¾	—	⅛
24¼	4¼	6,500	Industrial Rayon, A	19⅜	19¼	19¼	—	⅜
101	94	2,500	Insurance Co of N Am (12½)	93¼	93¼	93¼	—	¼
98	46	400	Internat Clear Mach (12½)	120	116	118½	—	2¼
120⅛	55¾	10,600	Johns-Manville Co (6)	120	120	120	—	
100	100	100	Do pf (7)	100	100	100	—	
46	40¾	500	Joske Bros vot tr ctfs (3)	40¾	40	40¾	—	⅛
17½	12	800	Kemsley Millbourn	31¾	31	31½	+	1¼
38	27¾	200	Kinney Stores	37¾	37¾	37¾	—	⅛
145	119	500	Kroger Stores (12)	140	140	140	—	
		900	Do new	139	139	139	—	½
79	52½	400	Lackawanna Sec (3)	52¾	52½	52½		
		1,100	Lake Superior Corp	5	5	4¾	—	⅛
40¾	38	2,700	Lefcourt Realty pf (6)	39¾	37¾	37¾	—	1¾
121	103½	1,050	Lehigh Coal & Navig (12)	114¾	113¾	113¾	—	¼
46	35	800	Lehigh Valley Coal ctfs (4)	39	38	38	—	⅛
100	58	65	Lehigh Valley Coal Sales (4)	65	65	65	—	⅛
15	12¾	2,200	Le Mur Co (1)	20	18¾	19½	+	1¾
150¼	108¾	300	Libbey-Ow Sheet Glass (10)	125¼	125	125½	+	2
16	10	25	Loew's, Inc, 6to rts	13	13	13	—	1
20¼	10⅝	100	Manning-Bowman, A	19½	19½	19½	+	⅛
13¼	9¼	100	Manning-Brown, B	10¾	10¾	10¾	+	⅛
10	5½	3,000	Marconi Wireless of London	7	7	7	—	⅛
		100	Do pf	5½	5½	5½		
413	79c	45,200	Marconi-Canada	40c	40c	40c	—	2c
62½	39½	800	Marmon Motor (4)	46¾	45¾	45¾	—	⅞
65	46¾	150	Marvel Carburetor (3.40)	60¾	60¾	60¾		
32	18	600	May Drug Stores (1½)	30¾	30	30¾	—	⅛
17⅛	8¾	1,900	Mavis Bottling	13	13	13	—	⅛
28½	19	500	Mavis Corporation	23¾	23¾	23¾	—	⅛
64½	48	800	McCall (3)	54	54	54	—	3
62⅝	60⅜	200	McKeesport Tin Plate	60¾	60¾	60¾	—	⅛
23⅝	18⅞	100	McCord Radiator ctfs, B (2)	20½	20½	20½	—	⅛
22¾	10¾	600	Mead Johnson (3)	20¾	20¾	20¾	—	⅛
124½	59	200	Melville Shoe (5)	118¾	118¾	118¾	+	1¾
130	108	10	De pf (7)	133	133	133	—	1
64¾	27	50	Mengel Box	56½	56½	56½	—	⅛
58	50	400	Mesabi Iron	54	54	54	—	⅛
24⅜	3	100	Metropol Ice Inc Stores, A	7	7	7	—	⅛
15	13	100	Do B	13	13	13	—	⅛
58	30	200	Metropolitan Chain Stores	54	54	54	—	2
125	38	200	Midland Steel Prod (15.95)	10	9¼	10		
10⅜	7¼	1,400	National Baking	6¾	6	6	—	⅛
155	115	2,100	National Food Products, B	130	130	130		
153	25	25	National Sugar, N J (7)	130	130	130	—	1
106	101⅜	25	National Tea pf (6a)	105	105	105	—	⅛
31	20¾	100	Nestle Nestoel Brothers	30½	30¼	30¼	—	⅛
37	24	200	Nichols & Shepard	31¾	31	31¾	—	⅜
31⅞	15¾	200	Niles-Bement-Pond	28½	28¼	28¼	—	¼
6	3	100	North American Cement	6	6	6	—	
110¾	26	100	Ohio Brass (15)	43¾	43¼	43¼	—	⅛
120	49	400	Pacific Coast Biscuit pf	51½	50	50		
14⅝	9¼	200	Pacific Steel Boiler (1)	13	13	13	—	⅛
52	41	100	Pender (D) Grocery, A (2½)	50	50	50		
101	99	100	Do B (1½)	99	99	99	—	½
108¼	74	50	Penn Salt (5)	93	93	93	—	½
105¾	90	10	Penney, J C, pf, A (6)	104¾	104¾	104¾	—	¼
50	28¾	400	Peoples Drug Stores (1)	45¾	45	45¾	—	¾
108	86	20	Pepperell Manufacturing (8)	102	100	102	+	3
174	133	20	Commonw Edison (8)	168	168	168	—	2
106⅝	84½	1,990	Philip Morris	90¾	84	84	—	5
29⅝	19¾	100	Pick (A) Barth & Co pf (1.75)	21	21	21	—	⅛
29⅞	25⅝	600	Piggly-Wiggly Corp	27⅞	27¾	27½	—	⅛
14¾	13½	100	Potrero Sugar	14	14	14		
21¼	14¾	1,700	Prats & Lambert (15)	21¼	21⅛	21⅛	+	⅛
247	178	175	Procter & Gamble (18)	263½	260	262	—	1
5¾	2	100	Republic Motor Truck ctfs	2¾	2¾	2¾	—	
282	183	20	Richman Bros (16)	288	285	285	—	2
35⅞	34	900	Richmond Radiator	35⅛	35	35	—	⅛
45	37¼	100	Do cum pf (3½)	39	39	39		
93½	68	300	Rubberoid Co (4)	87¾	87	87¾	+	¾
330	161	50	Royal Baking Powder (110)	253	253	253	—	2
108¾	98	50	Do pf (6)	104	104	104	—	1
63	37	1,000	St Regis Paper (2)	55¾	50	50	—	2¾
141	124	25	Safety Car Heating&Lig(110)	133	132	132	—	1½
53½	41	50	Scovill Mfg (2.40)	51½	51¼	51½	+	¼
38½	25¾	200	Seaman Bros B	35¾	33	33	—	1
47	22	700	Selberling Rubber (1)	42¾	42¼	42¼	—	1¼
102	100	2,900	Serv-el of Delaware, A	101	101	101	—	¼
6¼	3	3,200	Servel, Inc, new vot tr ctfs	5¾	5¾	5¾	—	⅛
20¾	17¾	200	Do new pf voting trust ctfs	20	20	20	—	2
852	665	90	Sheaffer (W A) Pen	800	790	800	—	10
445	360	10	Singer Mfg (128)	428	428	428	—	
68	58	300	Singer Mfg, Ltd	63	63	63	—	½
23⅝	12¾	200	Sloss-Sheffield Steel	18½	18½	18½	+	⅛
27¼	25¾	400	Southern Asbestos, w i	27½	25	25	—	2
10¾	6	300	Sparks Withington (1)	8¾	8¾	8¾	—	⅛
61	50	50	Stanley Works of America (4)	54	53¾	53¾	—	⅛
114¾	80	100	Standard Sanitary (5)	109	109	109	—	
19⅜	13⅜	400	Stinnes (Hugo)	16¾	16	16¾	—	⅛
156	129	20	Steel Co of Canada (7)	148	148	148	—	1¼
62¼	42	200	Stern Bros, A (4)	56¾	54½	56¾	—	
30	17	300	Stutz Motor Car	17	17	17	—	¼
92	77	200	Swedish Match, A (4)	90	87	87	—	4

MEETINGS AND ELECTIONS.

International Germanic Trust Company

26 Broadway
New York, January 11, 1928.

NOTICE OF SPECIAL MEETING

To the Stockholders:

Notice is hereby given that a special meeting of the stockholders of International Germanic Trust Company will be held at the office of the Trust Company, No. 26 Broadway, Borough of Manhattan, City and State of New York, on January 25, 1928, at 12 o'clock noon, on that day, for the purpose of voting upon the ratification and confirmation of a written agreement agreed upon by a majority of the Board of Directors of this Trust Company and by a majority of the Board of Directors of the Terminal Trust Company providing for the merger of the Terminal Trust Company into the International Germanic Trust Company pursuant to the Banking Law of the State of New York; and for the purpose of transacting such other business as may properly come before said meeting.

By order of the Board of Directors.

JULIAN M. GERARD, *President.*
WILLIAM E. DOBBIN, *Secretary.*

International Germanic Trust Company

26 Broadway
New York, January 11, 1928.

NOTICE OF SPECIAL MEETING

To the Stockholders:

Notice is hereby given that a special meeting of the stockholders of International Germanic Trust Company will be held at its office, No. 26 Broadway, Borough of Manhattan, City and State of New York, on January 25, 1928, at 12:30 o'clock in the afternoon of that day to consider and vote upon a proposal to increase from thirty thousand to forty thousand the number of shares of stock which said corporation may issue and upon the conditions under which such increase of stock may become effective and upon the terms and conditions under which all or any part of such increased shares may be issued; and for the transaction of such other business as may properly come before said meeting.

By order of the Board of Directors.

JULIAN M. GERARD, *President.*
WILLIAM E. DOBBIN, *Secretary.*

Terminal Trust Company

7th Avenue and 30th Street
New York, January 14, 1928.

NOTICE OF SPECIAL MEETING

To the Stockholders:

Notice is hereby given that a special meeting of the stockholders of Terminal Trust Company will be held at the office of the Trust Company, 7th Avenue and 30th Street, Borough of Manhattan, City and State of New York, on January 25, 1928, at 12 o'clock noon, on that day, for the purpose of voting upon the ratification and confirmation of a written agreement agreed upon by a majority of the Board of Directors of this Trust Company and by a majority of the Board of Directors of The International Germanic Trust Company providing for the merger of the Terminal Trust Company into the International Germanic Trust Company pursuant to the Banking Law of the State of New York; and for the purpose of transacting such other business as may properly come before said meeting.

By order of the Board of Directors.

HARRY HENEMIER, *President.*
JOHN T. ELSER, JR., *Secretary.*

THE NATIONAL PARK BANK OF NEW YORK

At the Annual Meeting of the shareholders of The National Park Bank, held at its banking house, 214 Broadway, on January 10, 1928, the following were elected Directors for the ensuing year:

Charles Scribner	Lewis Cass Ledyard, Jr.
Richard Delafield	David M. Goodrich
Francis R. Appleton	Eugenius H. Outerbridge
Cornelius Vanderbilt	Kenneth P. Budd
Gilbert G. Thorne	Frank L. Polk
Thomas F. Victor	George M. Moffett
John G. Milburn	James Forrestal
William Vincent Astor	Charles S. McCain
Joseph D. Oliver	Thomas P. Parkinson
	Harvey C. Couch

At the meeting of the Board of Directors held this day the following officers were unanimously elected:

RICHARD DELAFIELD, Chairman of Board
CHARLES S. McCAIN, President
CHARLES SCRIBNER, Vice President
MAURICE H. EWER, Vice President
H. E. SCHEUERMANN, Vice President
RALPH H. CERESO, Vice President
JAY D. RISING, Vice President
HAROLD W. VANDERPOEL, Vice President
JAMES BRUCE, Vice President
WALTER S. JELLIFFE, Vice President
FREDERICK O. FOXCROFT, Cashier
WILLIAM A. MAIN, Asst. Vice President
CLAUDE H. BEATY, Asst. Vice President
WILLIAM C. MACAVOY, Asst. Vice President
JOHN MATTHEWS, Jr., Asst Vice President
LOUIS H. OHLROGGE, Asst. Vice President
R. J. WHITFIELD, Asst. Vice President
WILLIAM E. DOUGLAS, Assistant Cashier
HENRY L. SPARKS, Assistant Cashier
BYRON P. HOBBINS, Assistant Cashier
JOHN B. HENDRICKS, Assistant Cashier
JOSEPH E. SILLIMAN, Assistant Cashier
STANLEY F. KETCHAM, Assistant Cashier
KENLY SAVILLE, Assistant Cashier
HAROLD M. TRUSLOW, Assistant Cashier
GEORGE C. BRADEN, Assistant Cashier
WILLIAM F. LATUS, Assistant Cashier
FRED'K O. FOXCROFT, Cashier.

January 11, 1928.

At the Annual Meeting of the Shareholders of the

CHEMICAL NATIONAL BANK,

held January 10, the following named gentlemen were unanimously elected directors of the Bank for the ensuing year:

Frederic W. Stevens
W. Emlen Roosevelt
Robert Walton Goelet
Darwin P. Kingsley
Charles Cheney
William Fellowes Morgan
Arthur Iselin
Frederic A. Juilliard
Ridley Watts
Charles de Cerlise
Edwin S. Schenck
William A. Phillips
Janson Noyes
Lammot Du Pont
Robert Goelet
W. C. Langley
Percy H. Johnston
Frank K. Houston
Samuel Shaw

SAMUEL SHAW, Cashier.

January 11, 1928.

The Chemical Safe Deposit Co. met January 10th and elected officers for the ensuing year as follows:

Percy H. Johnston, President
J. Lowry Dale, Vice-President
Frederic S. Allen, Secretary & Treasurer
R. M. Livingston, Asst. Secretary

The directors of the Chemical Safe Deposit Co. are:

Percy H. Johnston
J. Lowry Dale
Frederic S. Allen
Frank K. Houston
Wilbur F. Crook

(Signed) FREDERIC S. ALLEN,
Secretary & Treasurer.

Lawyers Mortgage Company

Notice of Annual Meeting

NOTICE IS HEREBY GIVEN that the Annual Meeting of the Stockholders of Lawyers Mortgage Company will be held at the principal office of the Company, No. 56 Nassau Street, New York, N. Y., on Wednesday, January 18, 1928, at two o'clock P. M., for the purpose of electing five (5) directors to serve for the term of four (4) years, and also three (3) Inspectors of Election to serve at the next Annual Election and of approving all action taken by the Board of Directors since the last Annual Meeting of Stockholders, and of transacting such other business as may properly come before the meeting.

The Directors whose terms expire and who are eligible for re-election are Guy Cary, Edward De Witt, George A. Hurd, Henry L. Stimson and John W. Ahern.

Dated, New York, January 9, 1928.

FRANCIS H. RAYNOR, *Secretary.*

PACIFIC COAST TRUST COMPANY

Notice of Annual Meeting of Stockholders

The annual meeting of the stockholders of PACIFIC COAST TRUST COMPANY, a New York corporation, will be held at the principal office of the Company, 51 Broadway, Borough of Manhattan, City and State of New York, on Wednesday, January 18, 1928, at two o'clock P. M., for the purpose of electing directors, voting upon the approval of action taken by the Board of Directors and the officers of the Company since the incorporation of the Company on February 24, 1927, and transacting such other business as may lawfully come before said meeting or any adjournment thereof.

Dated, New York, N. Y., January 4, 1928.

WILLIAM T. PAGEN, Secretary.

FIDELITY TRUST COMPANY

OF NEW YORK

THE ANNUAL MEETING of the Stockholders of the Fidelity Trust Company of New York for the election of Directors, the appointment of three Inspectors of Election and for the transaction of such other business as may properly come before said meeting, will be held at the office of the company, 120 Broadway, New York, on Wednesday, January 18th, 1928, between the hours of 12 o'clock noon and 1 o'clock P. M.

Dated, New York, January 4, 1928.

ARTHUR W. MELLEN, Secretary.

ANNUAL MEETING OF THE STOCKholders of The New York Times Co. will be held at the office of the company on Wednesday, January 18th, at 11 o'clock A. M.

LEN C. FRANCK, Secretary.

MEETINGS AND ELECTIONS.

NEW YORK TRANSFER COMPANY, INCORPORATED.

The Annual Meeting of the stockholders of the New York Transfer Company, Incorporated, will be held at 605-615 West 42nd Street, New York City, at 12 o'clock noon, on Wednesday, January 25th, 1928, for the election of a Board of Directors and such other business as may properly come before the meeting.

S. W. F. DRAPER, President.

SOUTHERN DELIVERY OF COTTON URGED

Exchange Committee Submits Plan, Excluding Deliveries at New York.

MEMBERS TO VOTE FEB. 6

President Hubbard Opposes Plan—Declares Trade Here and This Port Will Be Injured.

Members of the New York Cotton Exchange have been notified by the Board of Managers that a meeting will be held Feb. 6 to consider a plan for a Southern delivery contract, submitted by a committee of which Richard T. Harriss is Chairman. The plan proposes that deliveries be made at Norfolk, New Orleans, Galveston and Houston, and would exclude deliveries at New York.

In a memorandum the committee members said they had kept before them the advisability of retaining as nearly as possible the present form of contract and making no unnecessary change in the details of its working, providing as nearly as possible the equivalent of the present contract without any of its objectionable features, having the contract carry such reasonable stipulations as would add to its intrinsic value and would result in the near month constantly trading at prices substantially above quotations in the cheapest Southern port of delivery.

Another factor which the committee had in mind was to have the contract in all reasonable respects as distinct and different as possible from the present Southern delivery contracts of the Chicago and New Orleans Exchanges, so long as this difference can be accomplished with advantage to the contract itself and to the cotton trade in general.

The plan is vigorously opposed by President Samuel T. Hubbard Jr. He issued the following statement explaining his opposition yesterday:

"This plan, known as the 'Southern delivery plan,' will be submitted at a general meeting of the members on Feb. 6, as a result of a petition signed by fifty-five members requesting the Board of Managers to bring the matter before the general membership.

"As far as I am individually concerned, I am opposed to this 'plan,' which I believe will create great injury to the cotton trade of New York and the Port of New York, where we now have every facility for handling cotton on a most economical basis in a modern warehouse devoted exclusively to the handling of cotton and equipped with a Webb high-density compress."

The other members of the committee are Thomas F. Cahill, Clayton E. Rich, Walter L. Johnson, Archibald B. Gwathmey Jr. and Lamar L. Fleming. Mr. Cahill is not in favor of the principle of Southern deliveries, the memorandum says, but would favor the proposed plan if the Exchange should adopt Southern deliveries.

FINDS BAKERS SUPPLY HALF OF OUR BREAD

Trade Commission, in Report to Senate, Puts the Average Price at 8.5 Cents a Pound.

Special to The New York Times.

WASHINGTON, Jan. 15.—The American family during a "recent three-year period" paid more than 8½ cents for a one-pound loaf of bread, the Federal Trade Commission will declare in its report on the bread and flour industries of the United States to be submitted to the Senate tomorrow. From the wheat field to the home of the consumer, the agencies taking part in production and distribution of bread, it will say, shared in the final price as follows:

Farmer, 1.15 cents; miller, 0.41 cent; baker, 5.11 cents; grocer, 1.28 cents; railroad and other handlers, 0.6 cent; total per pound loaf, 8.55 cents.

Because of rapid development of the industry in recent years, commercial baking, as distinguished from home baking, now supplies nearly half the total consumption. One-half or more of the commercial bread is probably produced and sold by a comparatively small number of companies.

The commission began its investigation two years ago following attempted consolidation of the Ward, General and Continental companies. It found that fifty-seven companies, operating 278 bakery plants, manufactured 30 per cent. of the estimated total commercial bread production in 1925.

The commission found competition keen, but more so in some localities than others. Price-cutting wars occurred in several cities, often resulting in price-fixing agreements. Profits on the total baking investment from 1920 to 1925 was reported to the commission, or shown by the books, to be 14.90 per cent. (prior to payment of Federal taxes).

From 1920 to 1925 the volume of bread production and value of sales of both bread and other products per dollar of investment declined almost continuously.

SEEK COTTON INDUSTRY AID

Converters Urge Cooperation Among the Manufacturers.

More cooperation between the branches of the cotton manufacturing industry was urged by speakers last night at the annual dinner meeting of the Converters' Association at the Hotel Pennsylvania.

Mony J. Warner, President of the association, described the troubles of the industry and suggested the creation of a board of arbitration to adjust differences between converters and mills.

Other speakers were: Walker D. Hines, President of the Cotton Textile Institute, Inc.; Paul Mazur of Lehman Bros., bankers; Colonel G. Edward Buxton, President of the National Association of Cotton Manufacturers, and James G. Blauvelt, President of the Hohokus Bleachery of Hohokus, N. J.

The following were elected directors: Charles L. Bernheimer, Louis F. Hall, Joseph Kahn, David J. Loeb, Matthew W. Ryan, Howard Veit and Frank F. Jackson.

COTTON IRREGULAR ON LIGHT TRADING

Steadiness in March Position Holds Other Months Within 15-Point Range.

Cotton fluctuations were again confined within narrow limits under a light volume of business and prices ended with a loss of 5 to 17 points on the day. Steadiness in the March position, which advanced within two points of May at one time, operated to maintain the balance of the list, while price changes held within a range of 15 points throughout the session. Trade interests called cotton as near months approached the 19-cent level, while contracts appeared in the market on recoveries.

The tendency toward increasing discounts on distant deliveries continued to characterize trading, July selling 28 points under May compared with 20 points the previous day. Weakness in securities restricted outside business, while uncertainty over Saturday's report on domestic consumption for December left operations of mainly a routine nature. Final quotations were around the lowest of the day and the close proved the lowest of the month.

Several times during the course of the day January and March sold at the same figures as compared with a 20-point discount on January during the decline last month. The spread between January and October has widened steadily of late and at yesterday's close, January sold 78 points over October, a change of about 90 points the past few weeks.

Exports continued to run behind last season and now aggregate 1,800,000 less than on the corresponding date last year and 720,000 behind two years ago. According to the Department of Commerce, the visible supply of cotton at Bremen last month amounted to 771,000 bales, or 18,000 less than a year ago. Exports to Germany so far this season are 260,000 less than last year.

Yesterday's quotations follow:

	Open.	High.	Low.	Close.	Previous Day.
Jan.....	19.09	19.12	19.01	19.05-.06	19.10-.11
March...	19.15	19.20	19.09	19.09-.11	19.15-.16
May....	19.19	19.22	19.06	19.09-.11	19.21-.24
July ..	18.94	18.97	18.88	18.88	19.00-.03
Oct....	18.36	18.39	18.27	18.27-.28	18.41-.43
Dec....	18.27	18.32	18.20	18.21	18.38

The local market for spot cotton was quiet, 5 points decline; 19.55 for middling upland. Southern spot markets were:

Galveston, sales 2,076, 19.25, 15 points decline; New Orleans, sales 499, 19.22, unchanged; Savannah, 544, 19.31, 7 points decline; Augusta, sales 75, 19.31, 13 points decline; Memphis, sales 1,500, 18.65, 10 points decline; Houston, sales 1,059, 19.15, 10 points decline; Little Rock, sales 629, 18.65, unchanged; Dallas, sales 3,778, 18.40, 15 points decline.

Yesterday's cotton statistics were:

	Yesterday.	Last Week.	Last Year.
Port receipts ...	29,222	6,477	69,177
Exports	44,376	23,385	84,136
Exports, season...	4,158,784	3,988,099	5,943,986
N. Y. stocks.....	193,860	190,862	141,972
Ports stocks.....	2,473,148	2,324,149	2,932,899
N. Y. arrivals...	3,020	7,352	613

Liverpool cables: Spot cotton, good demand, 5 points decline, 10.87d for middling. Sales, 12,000; American, 8,000. Imports, 31,000; American 23,000. Futures opened quiet, 5 to 7 points advance; closed quiet but steady, unchanged to 7 points advance. Prices, January, 10.28; March, 10.22; May, 10.16; July, 10.05; October, 9.67; December, 9.61. Manchester: Yarns, steady; cloths, more demand.

ACTUAL CORN HARVEST 2,320,343,000 BUSHELS

Large Part of Estimated 2,786,248,000 Total Yield Cut for Other Purposes.

WASHINGTON, Jan. 10 (AP).—The Agricultural Department announced today that 2,320,343,000 bushels of last year's corn crop were actually harvested for grain as against 2,234,160,000 in 1926. Of the 98,914,000 acres of corn grown last year, it was estimated that 83,512,000 were harvested for grain, 4,347,000 for silage and the remainder for other purposes.

The acreage harvested for grain was practically the same as in 1926, that cut for silage being 4 per cent. larger, but that used for other purposes was 8 per cent. less.

Production of silage last year was estimated at 20,312,000 tons, as compared with 19,753,000 tons in 1926. Corn actually harvested for grain in the leading producing States was: Ohio, 94,578,000 bushels; Indiana, 113,160,000; Illinois, 225,264,000; Minnesota, 70,821,000; Iowa, 331,456,000; Missouri, 159,065,000; South Dakota, 96,465,000; Nebraska, 249,971,000; Kansas, 156,788,000; Kentucky, 69,810,000; Oklahoma, 82,494,000, and Texas, 116,909,000.

The Agricultural Department's estimate of the total corn yield of 1927, as published last month, was 2,786,248,000 bushels. In December, 1926, that year's total corn yield was estimated at 2,645,031,000 bushels.

Purity Bakeries Earn $3,107,401.

The Purity Bakeries Corporation reports for the year ended on Dec. 31, 1927, a net income of $3,107,401 after interest, depreciation, Federal taxes and other charges, equal after preferred dividends and participation of the class A stock, to $9 a share on the class B stock, as compared with $2,433,825, or 5.84 on the B stock, in the year ended on Jan. 1, 1927.

LIVE STOCK AT CHICAGO.

Special to The New York Times.

CHICAGO, Jan. 10.—Hog prices showed little change as compared with the average of the previous day, although 5 to 10 cents above the low of Monday. Top was $8.45, a decline of 20 cents, while the general average of $8.25 was the same as on Monday. Bulk of the 190-pound and heavier butchers sold at $8.20 to $8.40, with packing sows at $7 to $7.25. Packers bought 23,200, and shippers 13,000, with 13,000 left over. Receipts 37,000, with 26,000 estimated for tomorrow.

Weighty cattle were in good demand and prices generally 10 to 15 cents higher, with shipping kinds showing the most strength. Best heavy steers sold at $18.60, with next highest at $17, while bulk of beef steers brought $11.75 to $15.50. Receipts 9,000. Good quality fat lambs sold readily at full prices, while medium kinds and unfinished were easier. Top was $13.75, with bulk of 89-pound and under kinds at $13.25 to $13.60, and heavyweights $12.50 to $13.25. Sheep firm at $6.50 to $7.25. Receipts 22,000.

LIVE STOCK AND MEATS.

(Reported daily by the United States Department of Agriculture.)

Jersey City and New York Markets.

CATTLE—Off day, no trading.

CALVES—Veaiers scarce, steady; good to choice quotable $17 to $18.25; medium, $14 to $15.25; cull and common, $9 to $13. Heavy calves absent.

HOGS—None on sale.

SHEEP—Lambs late arriving; nominally steady.

WHEAT PRICES DROP IN A BEAR MARKET

Scattered Liquidation and Light Trade Makes the Decline Easy of Attainment.

SHORTS GIVE SUPPORT

Corn Values Slump as the Pit Element Evens Up for Government Report.

Special to The New York Times.

CHICAGO, Jan. 10.—Scattered liquidation developed in the grain markets with the weakness in stocks and cotton tending to create a bearish sentiment. Trade was light and a decline was easily attained. Wheat closed at about the bottom with net losses of 1¼ to 1½ cents with stop loss orders caught on the decline and sellers of bids were forced to protect themselves.

Support came largely from shorts and from holders of bids. Northwestern markets were heavy. Winnipeg lost ⅞ to 1 cent for the day and no export business of consequence was reported there or at the seaboard. A majority of traders were inclined to look for a still lower range and there was fairly good buying of bids after the close, in consequence.

Domestic shipping sales of cash wheat here today were 98,000 bushels, including 35,000 bushels No. 2 red at 7 cents over May. Liverpool closed ⅛ to ¼ penny higher.

Primary arrivals today aggregated 700,000 bushels, week ago, 577,000 bushels; last year, 707,000 bushels. Shipments, 506,000 bushels; week ago, 414,000 bushels; last year, 373,000 bushels.

The pit element evened up in corn early for the Government report due after the close with prices declining later in sympathy with wheat and on scattered selling. The finish was at net losses of 1 to 1¼ cents with the decline checked by buying against bids. Country offerings remain small and no improvement is expected until the weather becomes colder. Buenos Aires closed 2 cents lower to 1 cent higher and Rosario unchanged.

Primary arrivals today, 1,267,000 bushels; week ago, 1,926,000 bushels; last year, 870,000 bushels. Shipments, 685,000 bushels; week ago, 720,000 bushels. Last year, 267,000 bushels.

Oats finished ⅝ to ⅞ cent lower and rye off ¾ cent, with the decline in other grains the main depressing influence.

Prices for the principal grains were as follows:

CHICAGO.

WHEAT.

	Open.	High.	Low.	Close.	Prev. Close.	Last Year.
March.	1.29½	1.29½	1.28⅛	1.28⅛	1.29½	...
May ..	1.30⅝	1.30⅝	1.29⅛	1.29⅛	1.30⅝	1.29½
July ..	1.26⅜	1.26⅜	1.25¼	1.25¼	1.26⅜	1.26

CORN.

March	.87⅞	.88	.86⅝	.86⅝	.87⅞	...
May ..	.91⅜	.91⅜	.90¼	.90¼	.91⅜	.80⅜
July ..	.93¼	.93½	.92⅝	.92½	.93⅝	.84½

OATS

March	.54	.54	.53½	.53⅝	.54	...
May ..	.55¼	.55¼	.54¼	.54½	.55⅜	.49
July ..	.52⅜	.52⅜	.51⅝	.51⅝	.52⅜	.47

RYE

March.	1.07⅞	1.08	1.07⅝	1.07½	1.08¼	...
May ..	1.08¼	1.08½	1.07⅞	1.07⅞	1.08⅝	1.01⅝
July ..	1.02⅜	1.02⅝	1.02	1.02	1.03⅛	.99

PROVISIONS.

Lard—

Jan.	12.10	12.10	12.00	12.00	12.07	12.47
March	12.25	12.25	12.15	12.15	12.22	12.65
May ..	12.40	12.42	12.30	12.30	12.47	12.85
July ..	12.37	12.37	12.42	12.47	12.33	13.00

MINNEAPOLIS

WHEAT.

March.	1.26⅜	1.26⅜	1.25⅜	1.25⅜	1.26⅜	...
May ..	1.27⅝	1.27⅝	1.26⅝	1.26⅝	1.27⅝	1.40
July ..	1.28⅛	1.28⅛	1.27¼	1.27¼	1.28⅛	1.38

WINNIPEG.

WHEAT.

May ...	1.36	1.36⅛	1.35	1.35¼	1.36	1.33⅞
July ...	1.33⅞	1.35⅞	1.34⅛	1.34⅛	1.35⅛	1.32⅜
Oct.	1.27⅞	1.27⅞	1.26¼	1.26⅜	1.27⅞	1.23⅝

OATS.

May	.64	.64	.63¼	.63⅜	.64	.58½
July	.62¾	.62⅝	.61⅝	.61⅝	.62¾	.56⅝
Oct.	.56⅛	.56⅛	.55¼	.55¼	.56⅜	.51½

Cash prices follow:

Chicago—Wheat, No. 1 hard, $1.30. Corn, No. 3 yellow, 86c; No. 6 mixed, 79@79½c. Oats, No. 2 white, 55¼@56¼c; No. 3 white, 53⅛@56c.

Minneapolis—Wheat, No. 1 Northern, $1.24⅛@1.36⅛; Monday, $1.25⅝@1.37⅝.

Kansas City—Wheat, No. 2 hard, $1.24@1.73; Monday, $1.26@1.65.

General Electric's Orders Less.

The General Electric Company received orders amounting to $309,784,623 during 1927, as compared with $327,400,207 for 1926, a decrease of 5 per cent., it was announced yesterday. For the final quarter of the year orders amounted to $76,708,532, comparing with $80,406,570 for the last quarter of 1926, a decrease of 5 per cent.

Advance Bag and Paper Company.

The Advance Bag and Paper Company, Inc., and subsidiaries report for the eleven months ended Nov. 30, 1927, net earnings of $855,000 applicable to fixed charges, depreciation and Federal taxes. This figure represents an increase of $91,175 over the corresponding period of 1926.

METAL MARKET REPORT.

These prices were quoted on the local market:

	Yesterday. Bid.	Asked.	Monday. Bid.	Asked.
Copper, electro..	... 14.12½	...	... 14.12½	...
Tin, str. spot...	... 56.12½	...	... 56.87½	...
Lead, N. Y. spot	... 6.50	...	... 6.50	...
Zinc, N. Y. spot.	... 6.00	...	... 6.00	...
Antimony	11.00	...	11.00	...
Quicksilver	126.00	127.00	126.00	127.00
Aluminum	... 25.00	...	... 25.00	...
Iron, No. 2 X sil	21.00	21.25	21.00	21.25

London quotations were:

	Yesterday. £	s.	d.	Monday. £	s.	d.
Copper, spot	61	12	9	61	17	6
Copper, futures	61	11	3	61	16	3
Tin, spot	254	10	0	236	0	0
Tin, futures	254	0	0	237	5	0
Spelter, spot	26	3	6	26	3	9
Spelter, futures ...	25	17	6	26	0	0
Lead, spot	21	17	6	21	18	9
Lead, futures	22	5	0	22	6	3

Weather in Cotton and Grain States.

Special to The New York Times.

WASHINGTON, Jan. 10.—Forecast:

NORTH CAROLINA AND SOUTH CAROLINA—Fair Wednesday and Thursday; not much change in temperature.

GEORGIA—Fair Wednesday and Thursday; somewhat warmer Wednesday in west.

FLORIDA AND KENTUCKY—Fair Wednesday and Thursday; somewhat warmer in central portion Wednesday.

EXTREME NORTHWEST FLORIDA AND ALABAMA—Fair Wednesday and Thursday; somewhat warmer Wednesday.

MISSISSIPPI—Fair Wednesday and Thursday; somewhat warmer in east Wednesday.

TENNESSEE—Fair Wednesday and Thursday; somewhat warmer Wednesday in east portion.

OHIO—Generally fair Wednesday and Thursday, except cloudy in extreme northeast portion; somewhat warmer Wednesday in south.

ILLINOIS—Generally fair Wednesday and Thursday; moderate temperature.

INDIANA—Generally fair Wednesday and Thursday; slightly warmer Wednesday in south.

LOWER AND UPPER MICHIGAN AND WISCONSIN—Fair Wednesday and probably Thursday, but some cloudiness; moderate temperature.

MISSOURI—Fair Wednesday and Thursday; continued mild temperature.

IOWA—Generally fair Wednesday and Thursday; moderate temperature, but slightly colder Wednesday in west.

MINNESOTA AND NORTH DAKOTA—Mostly fair Wednesday and Thursday; moderate temperature.

SOUTH DAKOTA—Generally fair Wednesday and Thursday; moderate temperature.

NEBRASKA—Fair Wednesday and Thursday; moderate temperature, but slightly colder Wednesday in southeast.

KANSAS—Fair Wednesday and Thursday; continued mild temperature.

RUBBER CONTINUES TO DROP

Losses of 10 to 20 Points Recorded for Five Positions.

There was another shake-out in crude rubber futures on the Rubber Exchange yesterday, closing levels in five positions being 10 to 20 points below those of Monday. Sales aggregated 169 contracts, with five transfer notices issued. Pressure by local dealers and commission houses caused early declines, but the losses were partly recovered. The trend again changed, however, and the final figures were the lows of the day. March was the most active position.

London was quiet and unchanged in all positions after a brief upturn early in the session. Singapore finished dull and ¼d to ½d lower.

Range of prices on the local exchange follows:

January	40.30	40.50	40.20-40.30	40.40
February	...	...	40.40n	40.60
March	40.70	40.60	40.70	40.80
April	...	...	40.90n	41.10
May	41.30	41.20	41.20	41.40
June	...	...	41.30-.50	41.50
July	41.50	41.40	41.40-41.50	41.50
August	...	...	41.50n	41.60
September	41.60	41.60	41.50-41.70	41.70
October	...	...	41.70½	41.80
November	...	...	41.80n	41.90
December	...	...	41.90n	41.90
Spot price—40.30n.				

COMMODITY PRICES.

Cash markets were reactionary yesterday. In the grains, wheat, corn, rye, oats and flour all yielded, with rubber, butter, lard, tin and cotton also giving up ground. Small size gains were reported in eggs and silk. Other articles were steady.

Yesterday's closing wholesale cash prices for commodities in the New York market, unless otherwise noted, were:

FOODSTUFFS—	Jan. 10, 1928.	Jan. 3, 1928.	Jan. 11, 1927.
Wheat, No. 2 red....	$1.51⅝	$1.55	$1.53¼
Corn (new), No. 2 yel.	1.03¼	1.02⅜	.90½
Rye, No. 2 white.....	1.21½	1.23⅜	1.10⅜
Oats, No. 2 white....	.65½	.66¼	.57
Flour std. Spg. pats.	7.60	6.95	7.30
Coffee, No. Rio....	.14¼	.14¼	.15½
Sugar, granulated....	.0380	.0380	.06⅝
Butter, cr. 92 score....	.50	.52	.50½
Eggs, fr. gath. 1st..	49@7.50	.46	.44
Lard, Mid W. ..	12.50	12.60	13.10
Pork, mess ...	32.00	34.00	33.50
Beef, family	33.00	33.00	22.50
METALS—			
Iron, 2X Phila.....	22.75	22.75	22.75
Steel billets, Phila....	33.00	35.00	35.00
Lead	6.50	6.50	7.65
Copper	14.12½	14.00	13.25
Zinc, E. St. L. dely..	5.65	5.65	6.85
Tin	56.12½	57.75	66.62½
TEXTILES—			
Cotton, mid upland..	19.55	19.55	13.35
Printcloths	.06⅝	.06⅝	.04⅜
Silk, crack dom. Exc.	5.13	5.07½	5.80
MISCELLANEOUS—			
Rubber, spot	.4030	.41	.4080
Hides, Nat. Steers...	.23½	.23½	.17½
Gasoline	.17	.17	.21
Crude oil, Mid-Con., 33 to 33.9 grav.	.97	.97	2.05

Range of Prices, 1927.

	Highest—		Lowest—	
Wheat	$1.60⅝	May 27	$1.32¾	Sept. 17
Corn	1.20¼	Aug. 18	.85½	May 2
Rye	1.20⅝	May 28	1.04⅛	Oct. 5
Oats	.66	June 2	.33	July 1
Flour	8.20	May 28	6.90	Oct. 31
Coffee	.16⅜	Mar. 24	.13¼	Aug. 31
Sugar	.06½	Jan. 2	.0360	Aug. 19
Butter	.55	Jan. 3	.40	Aug. 1
Eggs	.50	Nov. 15	.22½	June 1
Lard	13.80	Sep. 9	11.70	Dec. 13
Pork	38.50	Jan. 28	31.00	Aug. 13
Beef	32.00	Dec. 31	18.50	July 13
Iron	22.75	Jan. 3	22.75	Jan. 13
Steel billets.....	35.00	Jan. 3	33.00	Mar. 3
Lead	7.80	Jan. 3	6.20	July 7
Copper	15.14	Dec. 30	12.50	Feb. 14
Zinc	6.90	Jan. 3	5.52½	Dec. 21
Tin	71.00	Feb. 25	56.12½	Nov. 2
Printcloths	.07	Sep. 6	.04⅜	Jan. 4
Cotton	23.00	Sep. 9	12.80	Jan. 8
Silk	6.26	Apr. 2	4.80	Nov. 30
Rubber	41.90	Mar. 12	23.00	Oct. 3
Hides	.23½	Jan. 3	.14	Mar. 3
Gasoline	.22	Feb. 10	.14	Aug. 9
Crude oil.....	2.05	Jan. 3	.97	Apr. 20

COTTONSEED OIL.

The cottonseed oil market closed with net losses of 3 to 4 points on the New York Produce Exchange yesterday, with trading the heaviest in July. Trading interests were reported as being on both sides of the market. Fluctuations were within narrow limits.

	Sales.	High.	Low.	Close.	Prev. Close.
Spot	...	...	...	10.20	10.20
Jan.	...	...	...	10.20	10.35
Feb.	...	...	...	10.20	10.25
March	2,700	10.20	10.20	10.23	10.27
April	...	...	...	10.30	10.40
May	500	10.45	10.43	10.45	10.48
June	...	...	...	10.56	10.60
July	6,400	10.75	10.67	10.68	10.71
Aug.	300	10.78	10.78	10.77	10.80
Total.....	9,900 (Includes switches) 1,600.				

FLAXSEED.

Minneapolis.

	High.	Low.	Close.	Prev. Close.	Last Year.
May	2.16	2.14½	2.14½	2.13½	2.20½

Duluth.

May	2.17	2.16	2.16	2.16½	2.18

Winnipeg.

May	1.90¾	1.89¼	1.89½	1.90	1.90½
July	1.92½	1.92	1.92¾	1.92½	1.92½
Oct.	1.97	1.96½	1.96½	1.96¼	1.95

BUSINESS NOTES.

Failures in the furniture industry last month, as compiled by the Lyon Furniture Mercantile Agency, totaled eighty-eight, of which twenty-one occurred in New York State, in November, 1927, there were seventy-five failures, of which twenty-six were charged against this State.

Burton, Price & Co., silks ribbons, &c., have moved from 880 Broadway to 1,222 Broadway. The business was founded in 1842.

W. A. Sale has succeeded George Lamble as sales manager

SUGAR MEN OFFER POST TO ZABRISKIE

Newly Formed Institute Asks Him to Become Its Active Executive Head.

HE WITHHOLDS DECISION

Position Similar to Those of Will Hays and Augustus Thomas—Title Not Yet Chosen.

The newly organized Sugar Institute has asked George A. Zabriskie, Chairman of the Sugar Equalization Board during the war, to accept a post as its active executive head. Mr. Zabriskie said last night that, while he greatly appreciated the honor, he felt that there might be others better qualified than he for the task, and had therefore not yet reached a decision with regard to the offer. Officials of the institute expressed the hope that Mr. Zabriskie would accept the appointment, despite his present wide interests.

Although the exact title which will be given the general manager of the institute has not been selected, the duties will comprise full responsibility for the direction of all activities of the organization. Mr. Zabriskie's position in the sugar trade would be somewhat akin to that of Will Hays in the moving picture industry and of Augustus Thomas in the theatrical business.

Mr. Zabriskie was Chairman of the United States Sugar Equalization Board in the later years of its existence, the board showing a profit of $42,000,000 at the time of its dissolution two years ago, which was turned over to the Government. Mr. Zabriskie is Chairman of the United States Sugar Association, which he organized, composed of producers of sugar in Cuba and others in the industry. He is primarily identified with the baking industry and is President of the Empire Biscuit Company and a director in numerous other companies, including the J. Henry Schroeder Banking Corporation.

The code of ethics drawn up by the Sugar Institute gives us the purposes for which it was formed the promotion of a high standard of business ethics in the industry; to eliminate trade abuses; to promote uniformity and certainty in business customs and practices, and to promote the service of the industry to the public.

"Accordingly," the code of ethics says, "the organization of this Institute was a frank recognition . . . that customs and practices had grown up in the industry which were unsound and unbusinesslike, and which were harmful to producers and consumers alike . . . which resulted in confusion in the trade and discrimination as between purchasers . . . a demoralization and restriction of the retail trade and a retardation of the normal increase of consumption."

The Institute's declared policy aims at abolishment of all discriminations and sales only at open prices; avoidance of concessions made to purchasers o nthe basis of quantity purchased; establishment of uniform practice; prohibition of the giving of options by refiners; consignation of sugar only to recognized detention points for reshipment or to recognized markets, and the use of uniform contracts to be adopted by the Institute for Eastern, Southern and Western markets.

Among the plans for the future are the establishment of a credit bureau, officials of the Institute said.

SUGAR, COFFEE, COCOA.

Sugar.

Opening unchanged to 1 point lower, the raw sugar futures market on the New York Coffee and Sugar Exchange sagged yesterday. Sales on the call totaled 1,800 tons and prices dropped slightly as a result. Trade operators and shorts were the principal buyers. Trading in the refined product was light and the raw market was softer. Optimistic news from Cuba was lacking and as a result the market suffered. Pennsylvania bought 27,700 bags of Cuban raws, loading, at 2¼ cents c. f., off ¼ cent.

Price ranges for raw sugar futures yesterday were:

	High.	Low.	Close.	Close.	Prev. Year.	Last Year.
Jan.	.....	.....	.....	2.72	2.75	3.22
March	2.80	2.77	2.77	2.80	2.79	3.29
May	2.83	2.83	2.83	2.83	2.88	3.58
July	2.95	2.93	2.94	2.96	2.96	3.61
Sept.	3.04	3.01	3.01	3.04	3.04	3.81
Dec.	3.08	3.06	3.07	3.08	3.08	3.37
Jan. (29)	3.04	3.02	3.03	3.05	.....	.....

Coffee.

Following an irregular opening, raw coffee futures gradually drifted downward as a result of lower Brazilian cables. Initial quotations were from 3 points higher to 2 points lower. The long-looked-for demand which was supposed to develop after Christmas has not materialized. Prices ease slightly each day and the demand for coffee has been lacking. Sales totaled 17,000 bags, and the market closed from 1 to 2 points lower.

Price ranges for raw coffee futures yesterday were:

	High.	Low.	Close.	Close.	Prev. Year.	Last Year.
Jan.	.....	.....	.....	13.32	13.33	14.90
March	13.38	13.28	13.37	13.38	13.38	15.01
May	13.31	13.24	13.30	13.32	13.32	14.45
July	13.20	13.14	13.20	13.22	13.22	13.95
Sept.	13.15	13.12	13.12	13.13	13.13	13.50
Dec.	13.08	12.96	13.04	13.05	13.05	12.95

Cocoa.

Cocoa futures on the New York Cocoa Exchange made further advances yesterday and the market was a very steady affair. Although there was more cocoa offered than on previous days, the market absorbed it very well. Bullish trade interests continue to buy futures, while other local interests sell futures on the bulges. Shorts displayed a nervous attitude, which was reflected in a higher market. Profit-taking sales from local and European sources came in. The cables were firmer and the spot market shows a better tone with business passing. The close was at the high of the day, ranging from 12 to 16 points higher.

Price ranges for cocoa futures yesterday were:

	High.	Low.	Close.	Close.	Prev. Year.	Last Year.
Jan.	13.20	13.17	13.23	13.19	13.19	14.30
Feb.	13.25	13.20	13.25	13.13	13.13	14.30
March	13.36	13.30	13.30	13.35	13.26-22	16.40
April	13.40	13.40	13.43	13.30	13.30	16.50-52
May	13.52	13.45	13.50	13.38	13.45	15.65
June	.....	.....	.....	13.57	13.44	16.60
July	13.70	13.60	13.60-70	13.53-55	13.65	16.65
Aug.	.....	.....	.....	13.72	13.57	16.68
Sept.	13.76	13.70	13.75	13.62	13.76	16.70
Oct.	.....	.....	.....	13.94	13.46	16.65

Brokers to Brew Own Coffee In Testing New Santos Beans

The ceremony of tasting each sample of coffee bought by traders on the New York Coffee and Sugar Exchange will begin on Monday, when the so-called "cup test" will officially become part of the new "described Santos No. 4 coffee" or "D" contract adopted by the Exchange to supplement the No. 7 contract.

Sample beans will be roasted and ground in each broker's office, and a portion of each coffee will be prepared in one of a series of cups on a rotating stand. The broker will taste each cup at various temperatures to determine the degree of palatability, according to the nature of the coffee. From the samples, he will choose the lots which he wishes to acquire, on consideration of price, delivery and other usual procedure.

The cup test will be done by licensed graders under the terms "fair to good, roast, and soft." By the old method, Rios and Santos coffees were traded in at the same price, while the new Santos contract sells some 8 cents above the Rio grades.

NEW COLORS APPEAR AT FASHION SHOW

Independence and Water Blues and Natural Beige Feature Retailers' Promenade.

SKIRTS JUST BELOW KNEE

Evening Models Diverge, However, With Backs Almost Down to the Floor.

Three new colors were introduced last night at the annual Spring fashion promenade given by the Garment Retailers of America, of which Franklin Simon is President, at the Astor Hotel. They were Independence blue (a light navy), water blue (a green tone) and natural beige. The natural beige and water blue are to be seen mostly in the afternoon and formal daytime frocks, while the Independence blue remains in the tailored or general wear class.

Following closely on color importance is the new skirt length, which remains short but comes a good inch below the knee. Evening models, however, diverged with most of the bouffant styles showing shorter lengths in front and the backs almost touching the floor. Afternoon frocks in chiffon and silks still adhere to side draperies and the use of finely pleated tiers. Fullness was apparent throughout and is achieved by the use of pleats, godets and flared effects.

Coats and ensembles, especially the latter in sports and tailored themes, received quite a bit of attention from those present. The ensemble coats for the most part favored the new seven-eighth and three-quarter lengths, although quite a few models were shown with full length coats. Blouses are of knitted woolens, silks and also crêpes and satins, particularity being shown to geometric lines in the bodies and at the necks.

Fur Trimming on Coats.

The separate coats showed quite a bit of fur trimming and the use of the new intricate seaming which seems to have taken hold everywhere. Fox and dyed ermine were favored for trimming on some of the long collars, and deep cuffs and scarf ends. Some tailored suits in beige, navy and black were noted among the ensembles, with plain straight skirts and short jackets in both single and double breasted models.

The idea of dressing two members of the family alike was shown in the young girls' ensembles with coats of lightweight woolens and dresses of printed silks matching the coat linings.

A new departure in prints was noted in the modernistic designs worked out in pattern arrangements that supplemented the actual cutting and lines of the frocks. In these materials a great deal of black, red and vivid blues with white backgrounds were conspicuous.

Sports Toggery Shown.

Sports toggery included a three-piece bathing suit in china blue with short trunks, jumper and a very brief jacket; also a tennis frock in white silk made without sleeves and worn with a printed silk cardigan jacket in black and white. One of the new raincoats of rubberized silk in a strikingly modern color combination composed of black, red and yellow squares was exhibited for either town or resort wear.

Black and white in crepes and chiffons was a favorite combination in dinner dresses, while colored taffetas, lace, moire, net and chiffon were the materials chosen for distinctly formal gowns. Much embellishment in the way of rhinestones and glittering beaded designs was noted in trimming at necklines, or in place of a sash, or in the huge buckle worn to one side.

A bridal procession concluded the exhibit. The dress was of white duchess satin and princess lace, with a snugly fitting bodice and the new Jenny neckline. Long butterfly sleeves accentuated the new bodice effect. The bridesmaids wore civette beige chiffon with chantilly lace over an under section of cream-colored satin.

The exhibitors are Anathan & Co., Charles Armour & Bro., Berman & Sussman, Inc., Cohn & Plaks, David Crystal, Wm. Davidow Sons Company, Del Monte-Hickey, Harry H. Finder & Co., Aaron Goldstein & Co., O. F. Grab & Co., Granby Costumes Company, Gross, Rothenberg & Levine, Hellman & Blotta, Samuel Kass, Nat Kessler, Inc., Lenkowsky Bros., Mayer "Chic," Jos. A. Morris & Co., Harry Rendant, Inc., Maurice Rentner, Rosenberg & Goodstein, Leo B. Sachs Co., Inc., Sally Models, Sondheim-Levy, Sprayregen & Marks, David E. Strouse, Inc., Sylvia-Ann and Wortzman, Inc.

Cudahy Board Is Re-elected.

CHICAGO, Jan. 10 (AP).—At a meeting of stockholders of the Cudahy Packing Company held today at Portland, Me., the company's old Board of Directors was re-elected, it was announced here. On account of a lack of a quorum the meeting of directors was postponed until Jan. 12.

SCIENCE IN BUSINESS FORECAST BY FILENE

Boston Merchant Says Industry Will Be Run on Facts and Not on Snap Judgments.

SEES PIONEER DAYS GONE

He Tells Brooklyn Chamber That a Few Gigantic Firms Will Supply All Necessities in the Future.

In an address last night to the Brooklyn Chamber of Commerce, Edward A. Filene, a leading Boston merchant, declared that successful business leaders of the future would base their decisions on facts rather than on opinions and emotions.

"Business is passing out of the pioneer stage," he said. "Snap judgments were often necessary in the old days, because quick action was called for and there were few facilities for scientifically determining business facts. There is too much at stake in the great business of today to take chances on anything."

Mr. Filene predicted that certain individual businesses would grow steadily larger, because mass production and mass distribution would make that necessary. He added that all the necessities of life would be made by a comparatively few gigantic firms.

"Retailing likewise will soon be dominated by chains larger than those we now have," he continued. "Hundreds or perhaps thousands of individually owned small stores will organize.

"Business has passed through and out of the pioneer stage. A new kind of leadership is required by the new kind of business. Some of the pioneers will pass, having served their constructive purposes. Others will see what is needed and change their methods.

"Typical of the pioneers who have passed are most of the men who built up the comparatively small operating steel mills which now make up the United States Steel Corporation. Carnegie, to mention by name only one of them, withdrew from leadership when the steel corporation was formed. Judge Gary, who led it for a quarter of a century, was a lawyer. He was not one of the pioneer steel makers. His fitness was due to his well-trained mind and to his insistence on basing his decision on facts rather than on emotions.

"His successor, J. P. Morgan, is another who is typical of the new leadership. He, too, bases his decisions on facts rather than on emotions and opinions. He sees what business of the future will be like and will guide any enterprises with which he is associated in harmony with the new trends of business."

He said he believed more harm than good came from reading biographies of successful business men. He said the ambitious youth in business failed to realize that the success of the pioneers was founded on methods which may be antiquated today.

He described the new business leader as "internationally minded" because he realizes his business "is closely interrelated with and dependent upon the state of business in all foreign countries."

DINNER FOR SUGAR BROKERS

President of National Association Proposes Keeping Anniversary.

L. V. B. Cameron, President of the National Sugar Brokers' Association, in his annual report made yesterday, called attention to the fact that in next September the organization will celebrate the completion of twenty-five years of existence, having been organized on Sept. 3, 1903.

"Within a very short period," Mr. Cameron said, "nearly every broker handling cane refined sugar was entered as a member, every applicant's name being first submitted to the Admissions Committee for endorsement. During these twenty-five years the ideals for which our organization was founded have not changed.

"In recognition of the splendid support given us at the time of organization, and in recalling the names of those fine men, it seems befitting that we should take some action to celebrate our twenty-fifth anniversary. I would recommend that a complimentary dinner be given to the sugar refiners of the country by the members of the organization, and would suggest that a committee of three representing the producers of Cuba sugar be invited."

Mr. Cameron suggested that other organizations representing sugar, merchandising and food products be asked to join in the meeting, which "besides being a joyful occasion, might be a propitious time for helpful conferences among the component parts of the industry."

Speaking of meetings held recently with view to forming a sugar refiners' association, President Cameron said: "We desire to put ourselves on record as favoring such an organization, whose proposed objects are similar to those advocated by the National Sugar Brokers' Association since its formation."

WHELAN INTEREST DENIED.

Will Not Join Schulte in Proposed Chain Store, It Is Said.

Reports that the George J. Whelan interests, who control the United Cigar Stores Company, might become affiliated with David A. Schulte in his project for a large chain of merchandise stores selling goods at from 5 cents to a dollar, were discredited yesterday by persons familiar with Mr. Schulte's plans.

In some quarters in Wall Street it was assumed that the Whelan interests, because they have become associated with the Schulte interests in the Union & United Tobacco Company, also would participate in their new chain store venture. The new chain, it was said, is to be exclusively a Schulte enterprise.

PRODUCE MARKETS

Butter.

Receipts, 11,408 packages. Prices a little lower on top grades of fresh creamery, but at the decline business improved somewhat and the tone was fairly steady at the close.

Creamery, pound:
Higher than extras 50½-51
Extra, 92 score 50
Firsts 45½-49½
Seconds 41-45½
Low grades 40-40½
Held, Central:
90 score 45
88-89 score 42-44
86-87 score 40½-41½
Renovated 40½-41
Unsalted, fresh:
Higher than extra 52½-53
Extra, 92 sc. 51½-52
Firsts 47-50½
Seconds 43-44
Lower grade 41-42

Eggs.

Receipts, 16,231 cases. Receipts of fresh increase slowly and prices still advance. Remaining stocks of refrigerators strongly held and again higher. White eggs sharing in the improvement of fresh.

Current pkd.:
Extras 53
Extra firsts 51-52
Firsts 49-50
Seconds & pr. 45-48
Medium 38-40
Dirties:
No. 1 37-39
No. 2 and pr. 33-36
Checks 34-35
Nearby, quiet, top 54
Near-by whites:
Medium 49-50
Pullets 44-46
Fancy brown 37-39
Current pack.:
Jy & oth. arty.
brn. wh. ext. 54-55
N'rby & W. av. extras 53
Firsts 49-52
Fancy mixed 47-48
Fancy whites, firsts to ex. firsts 49-52
Pac. Coast whites 49-52
Mkd. med. 47-48
Storage:
Best makes 40
Firsts 39-39
Seconds 36-37
Undergrades 34-35
Dis. Wn. & So. 34
Pacific whites 49-51
Storage:
Good to pr. 39-40
Firsts 38-38
Browns, ext. 53
Jy & oth. 52
Nrby & Wn. 55
Gath. ext. 59

Cheese.

Receipts, 203,847 pounds. Market firm on all styles of cured stock. Very few fresh arriving.

N. Y. firsts:
Fresh spec. 29-29½
Wis., wh. milk 29
Fcy. to sp. 29-29½
Single daisies 29
Held fancy 29
Fresh fan. 29½-29½
Young Americas 29
Held 29-29½

Fruits.

Apples a trifle easier. No fresh receipts. Florida strawberries.

FRESH.

Apples:
Bn. box 1.50-4.00
Ea. & So. bbl. 4.00-7.50
Bn. bbl. 3.50-11.00
Wn. box 1.00-4.85
Cranberries:
Jy late var. 9.00
½ bbl. bskt. 3.50-6.50
½ bbl. 5.00-6.50
Crabapples:
N'rby, bu. bsk. 1.00-2.00
Grapefruit:
Fla., box 2.25-6.00
P. R., box 2.00-4.25
Grapes:
Del., both'ns 75-2.25
Limes:
Dom., tbl. 11.00-12.00
Lemons:
Cal., box 4.00-8.40
Sicily, box 3.75-6.00
Oranges:
P. R., box 1.50-2.75
Fla., box 3.00-7.25
Cal., box 3.00-7.50
Pears:
Ea., bsk. 1.00-2.50
Bn., bsk. 1.00-2.50
Wn., box 1.65-5.75
Pineapples:
P. R., crt. 1.50-5.00
Haiti, large, crt. 3.00-3.50
Span., melons 1.00-3.00
Strawberries:
Fla., fresh, qt. 65-65
Tangerines:
P. R., box 1.25-2.15
Fla., ½ box 2.50-4.50
DRIED APPLES.
Sta., fcy., lb. 18½-19
Choice 17-17½
Prime 16-16½
Calif., fancy 25
Calif., choice 08½-08¾
Cores & skins 05-05½
State, bag 05-05½

Poultry.

Chickens in moderate supply and steady. Fowls steady to firm, except large size. Old cocks firm. Capons firm. Turkeys high-er for tom; hens weak. Ducks and geese dragging.

DRESSED

Chickens:
Broilers, nearby, bbl., fr. 25-34
Frozen 22-41
Fryers, fr. 22-29
Frozen 24-32
Roasters, fr. 23-36
Wn. bbl.
Fryers 22-28
Roasters 22-33
Stags 18-26
Nrby, bbls., fr. 22-35
Roasters 23-35
Fowls:
Old cocks, fr. 18-22
Wn. box 19-30
Pigeons:
Squabs 1.00-2.00
Squabs:
No. 1, Wn. 60-90
Capons 30-45
Geese:
Md. 20-20
Wn. 19-27
Turkeys:
So. Wn. 32-45
Texas 32-44
West 32-47
North Wn. 32-47
Young Md. 34-39
Va. 32-46
Nrby 32-47
Wn., old toms 30-32
Ducks:
L. I., fresh 23-28
Md. 20-26
Wn. 18-26
Guineas:
Pair 1.25-2.00
Old, pr. 75-1.00

LIVE.

Of the twenty-nine freight cars, probably all will be unloaded. Approximately thirty-six cars are due today and listings up to Friday night total 153 freight cars. Market in sellers' favor; supplies light. No freight quotations established.

EXPRESS.

Broilers:
Colored 32-.35
Leghorns 30-.33
Spring chickens:
Colored 26-.32
Pullets, col. 32-.33
Broilers, col. 35-.40
Leghorn 25-.31
Capons 45
Slips 50
Turkeys 30-.45
Pigeons, pair 50
Rabbits 20-.25
Squabs:
Pair 60-.90
Jumbo, pr. 1.25-2.00
Ducks, L. I. Sprg. 32
Geese, n'rby farm fat 28-.31

Vegetables.

White potatoes about steady. Jersey sweets lower. Western yellow onions steady. Fancy beans arriving sparingly. State carrots stronger. Florida cabbage firmer. Cauliflower easier. Florida escarol lower. Iceberg lettuce lower. Fancy limas wanted. Spinach and tomatoes worked out fairly.

Artichokes:
Cal., box 2.00-7.00
½ box 3.00-3.50
N'rby Jer.
bskt. 1.00-1.25
Anise:
La., bsk. 1.75
Beans:
Tex., bsk. 2.50-2.75
Do crt. 3.25-3.75
State, bag 1.50-1.90
Beets, crt. 1.50-1.75
Bennis:
Fla., bsk. 2.00-2.00
Brocooli:
Sn., bsk. 2.75-3.00
Cal., crt. 4.00-4.50
Brussels sprouts:
L. I., qt. 10-.30
Cabbage:
State, bag 80-1.00
Bulk, ton 15.00-17.00
Red, bbl. 1.75-2.00
Sav., bbl. 1.25-1.75
Jy. sav.
bsk. 1.00-1.25
Sn., bsk. 1.25-2.25
Carrots:
Cal., crt. 4.00-5.25
Carrots:
State, bag 1.15-1.50
Nrby, cut, washd.
bsk. 1.15-1.25
Berm., crt. 1.00-1.50
Tex., bch.
crt. 3.00-3.25
Do bunch 2.00-2.75
Cal. bch.
crt. 3.75-4.50
Cauliflower:
Cal., crt. 75-2.75
Celery:
Kal., 2-3
crt. 1.50-3.00
Do bunch 75-1.10
Fla., rough,
crt. 2.25-3.25
Cal., crt. 5.00-6.00
Hearts, doz.
bch. 60-1.10
Curry tops:
N'rby, bsk. 1.75-2.00
Chicory root:
Jy., bsk. 1.50-2.00
Chicory:
Cal., crt. 2.50-4.50
La., bbl. 2.50
Cukes:
Cu. & L. P.,
crt. 1.25-7.00
Dandelion greens:
Tex., bsk. 2.00-2.25
Escarol:
Sn., bsk. 1.25-2.00
La., crt. 1.75
La., bsk. 2.75-3.00
Egg plant:
cu. crt. 2.25-2.00
Endive:
Bel., bch. 10-.15
Garlic:
Cal., 100 lb. 8.00-9.50
Ital., 100 lb. 7.00-7.50
Horseradish:
Wn., bbl. 15.00-18.00
Kale:
Va., bbl. 1.75
Lettuce:
Fla., box 2.50-4.25
Fla., bsk. 75-2.00
Leeks:
L. I., 100
bch. 2.00-4.00
J'y, 100 bch. 5.00-6.00
Lima beans:
Cal., bsk. 2.50-2.50
Okra:
Cu., crt. 2.00-4.00
Onions:
Wn., red 2.25-2.50
Wn., yel. 1.75-2.25
Sn., yel. 2.25-2.40
Span., one-half case 2.00-2.00
Yellow, 50-lb. 1.50
bullers 2.50-3.25
Parsley:
Cal., crt. 3.00-4.50
Berm., crt. 3.00-3.50
Parsnips:
N'rby, bbl. 2.00-3.00
Bsk. 1.00-1.50
Peppers:
N'rby, bbl. 4.00
Peas:
Tex., crt. 10.00-11.00
Fla., bsk. 4.00-6.00
Rhubarb:
Cal., ½ box 1.25-1.50
Romaine:
Fla., crt. 1.75-3.00
Parsnips:
Fla., crt. 1.50-2.00
Cu. & L. of P.
crt. 1.25-2.75
Shallots:
Bskt. 10.00
Ka., crt. 75-1.25
Spinach:
Sn., bsk. 2.00-2.25
Tex., bsk. 2.00-2.25
Squash:
Hub., bbl. 4.00-4.50
J'y. Mar.,
bbl. 4.00-4.50
Cab., crt. 4.00
Tomatoes:
Rnds., crt. 8.50-8.50
Half crt. 1.50-3.00
Cub., crt. 3.00-4.00
Turnips, yel.:
Bskt. 75
Wn., bsk. 50-1.00
Cauliflower:
100 bch. 5.00-9.00
Watercress:
100 bch. 5.00-9.00

POTATOES.

Sweet potatoes:
Jy., bsk. 80-2.25
Del. & Md.,
bsk. 50-.65
White, bbl. 1.00
150 lbs. 3.50-3.75
100 lbs. 4.00-4.50
50 lbs. 3.50-3.75
Virginia:
Bbl. 2.00-2.50
Jersey:
Basket 50-.85
Maine:
100 lbs. 3.00-3.25
150 lbs. 3.50-3.85
Nebraska:
Sml. 3.00-12.00
Texas:
Sk. C. rnd bu. 1.00

DRIED PEAS.

Scotch, dom. 4.25-4.50
Bikeye., Cal. 5.00-5.25
Chick, Mex. 8.75-9.00
Chick., Arg. 5.00-7.00
Green, Jap. 6.00-6.25
Split:
Yel., dom. 4.50-5.75
Green 5.50-5.75

HOTHOUSE.

Asparagus, W'n, Gen. bch. 2.25-3.00
Mushrooms, 5 lbs. 40-1.00
Radishes 60-.75
Rhubarb, Can., doz. bch. 1.50
Mich., 5-lb. cart. 50-1.00

DRIED BEANS.

Marrow, choice:
Domestic:
100 lbs. 4.25-4.50
Imported 4.25-7.50
Red:
Dom. 6.00-8.75
Imported 5.50-8.75
Pea, choice 4.00-4.25
Red kidneys:
Domestic 4.75-5.00
Brown, Sml. 3.50-7.75
Brown, Chili 3.75
White, choice:
Domestic 10.00
Imported 8.50-8.50
Yellow Eyes 6.00-6.25
Lima, Calif. 8.75-9.00

Other Products.

HAY AND STRAW—There were 4 cars of hay in at 32d Street yard. Trading continued dull, but French stock was moved to different harbor terminals and the situation is very largely in buyers' favor, with some poor stock selling at Brooklyn points as low as $10 a ton. Quotations: No. 1 timothy, $32-$33; clover, timothy and light mixed, $29-$31, and poorer to No. 1, $25-$28; low, $20-$22; rye straw, $17-$18.

HOPS—Trading quiet every day, but the market is without further change. New State, 1927 pound, 25@30c; common to prime, 18@24c; Pacific Coast, 1927 choice, 25@30c; common to prime, 24@25c. 1926 choice, 22@23c; common to prime, 19@21c; older growths, 10@18c.

BUSINESS RECORDS

BANKRUPTCY PROCEEDINGS.

SOUTHERN DISTRICT.

Petitions Filed—Involuntary.

LANWIL HAT CO., INC., 36 West 32d Street, by S. B. Sloppower & Sons, the, $1,682; Hardcover Binding Co., $300; Mandel & Warshaw, $47; John H. Davies was appointed receiver; under $5,000 bond, by Judge Goddard. Liabilities about: $21,000; assets about $10,000.

JOSEPH SAKS, doing business as Joseph Saks Co., jobbers of general merchandise, 200 Broadway, to Joseph Shamokaman, for $476; Klang's Clothing Co., $414; Samuel Schaffer, $80.

SAUL GOLDMAN, trunks, 42 West 42d Street, by Nathan Cherap, for $200; The Olympic Salt Case Co., Inc., $140; Triangle Salt Case Co., $30.

BARNET CLOTHES SHOP, INC., 142 Park Row, by E. Glauser & Son on a claim for $1,100.

LOUIS E. ARRON, women's apparel, 305 Third Avenue, by Manhattan Locust Co., for $180; Seamless Broadcloth Co., $105; American Lock Corset Co., $90.

M. BERMAN & SON, furs, 329 West Twenty-ninth Street. By Hendelman Sims & Bern, Inc., for $1,600; H. Jaffe & Bros., $900; Chas. A. Fox Bond Co., Inc., $76. The members of the firm are Marcus, Morris and Louis Berman.

SIDNEY WEISSMAN, cigars and cigarettes, 180 North Fourth Avenue, Mount Vernon, by Augusta Schenpa, for $125; Sally Manninger, $183; Norman Tiger, $240.

Petitions Filed by

O. P. WOLFSON CO., real estate, 305 Fifth Avenue. Liabilities $341,534; assets about $350,000 consisting of 3 Florida realty which is subject to mortgages. Principal creditors listed are City National Bank and Trust Company, Miami, $97,405, secured; F. A. Davis Construction Company, Miami, $170,000, secured. Cornelius and Samanthia Rentz, Miami, $130,000, secured; M. E. Hardy, Miami, $130,000, secured; Canada Land Company, Miami, $70,000, secured; R. W. Rhodes, Miami, $12,000, secured; Benjamin Boley, Miami, $10,000; Henry Schoenfeldt, Chicago, $10,000; Thomas Somers, Omaha, $20,000; Stanley Pascal, Newark, $130,000.

JOHN A. LITT, business broker, 1,457 Broadway. Liabilities $35,724, assets $200. Principal creditors listed are Sobel & Fin-kelstein, $8,404; Select Garage, $4,321.

BARNET SHILLER, clerk, 1,306 Bronx River Avenue. Liabilities $1,100, assets none.

MORRIS WARSHAW, children's wear, 67 East 170th Street. Liabilities $2,390, assets $1,200.

TUCKER BROS., also trading as Tucker's Men's Shop, 221 Fulton Street and 1,045 Southern Boulevard. No schedules filed. The members of the firm are Herman and Jack Tucker.

MORRIS TEITELBAUM, grocer, 83 Delancey Street. Liabilities $1,425, assets $404.

Receivers Appointed.

HENRY ROSENSTEIN CO., INC., toys, 3 Union Square. J. H. Dougherty appointed under $5,000 bond by Judge Goddard. Liabilities about $90,000; assets about $50,000.

NORTH BRONX SASH, DOOR AND TRIMMING CO., INC., 353 East 121st Street. George W. Elkins appointed under $10,000 bond by Judge Goddard. Liabilities and assets stated; assets about $20,000.

BENJAMIN SAPROVSKY, house furnishings, 178 First Avenue. Wilbur Lee Cannon appointed under $750 bond by Judge Goddard.

Schedules Filed.

UNION SQUARE MFG. CORP., jobbers of dresses, 141 West 36th Street. Liabilities $31,236; assets $5,000. Principal creditors listed are Terminal Credit Co., $6,000; Mrs. C. H. Pelizon, $4,000; Jerome Corset Co., Inc., Corp., $3,000; Meyer Prince Co., $1,375; Ira Schart, $2,000.

THEODORE B. SKUDOWITZ, jobber of dresses, 144 West 36th Street. Liabilities $31,238; assets not mentioned. The creditors are identical with those listed in the schedules of the Union Square Mfg. Corp.

MORRIS ROSENBERG, doing business as Rosenberg's Men's Shop, 612 East 169th Street. Liabilities $32,000; no assets mentioned. Principal creditors listed are Fordham Credit Corp., $2,700; Sam Salzman, $2,400; Max Slan, $2,000; I. Harris & Bros., $1,836.

WEINBERG & BARLIGH, jewelers, 2005 East Kingsbridge Road. Liabilities $26,845; assets $2,994.

EASTERN DISTRICT.

Petitions Filed—By

LEON B. MEYERS, luggage store, 24 Main Street, Brooklyn. Liabilities $7,843.36 and assets of $3,435. Frederick Ness has appointed George W. Hers receiver in bond of $1,500.

IRVING FELDMAN, clerk, 2,251 Glenwood Road, Brooklyn. Liabilities $3,961.63 and assets of $75.

JOHN J. CASEY & EDWARD H. JONES, co-partners, trading as Casey & Jones, 383 Smith Street, Brooklyn. Liabilities, $24,-402.43 and assets of $408.30.

Receivers Appointed.

LLOYD BROS., 401 Queens Avenue, Brooklyn. Julius Cohen appointed Samuel Cohen receiver in bond of $1,000.

BIOLSI & CUTTNER, Inc., 363-73 Stier Street, Brooklyn. Judge Campbell has appointed George H. Kluge receiver in bond of $500.

In Other Districts.

Special to The New York Times.

UTICA, N. Y., Jan. 10.—Walter C. Kimball of Utica, Norwalton, clothing manufacturer, connected with Kimball & Kimball, Inc., now reorganized, filed a voluntary petition in bankruptcy in the North Utica office of $314,823 and assets of $44,272. Edward D. Brandegee of Boston is a secured creditor for $242,890.

William Schwab, a furniture dealer of Binghamton, filed a petition with liabilities of $171,629 and assets of $134,000. Binghamton residents are the principal creditors.

James Kennedy was appointed receiver of Larkin Radin Bootery, Inc., of Syracuse, after an involuntary petition in bankruptcy.

Edward H Goodrich was appointed receiver of Carver & Co., Inc., involuntary bankrupt, of Syracuse.

Special to The New York Times.

CHICAGO, Jan. 10.—Petitions in bankruptcy filed today included the following:

H. Jetsky Sons, Inc., 4,200 Roosevelt Road; involuntary; Triangle Neckwear Company, creditor; claims $21,000.

H. C. Haas, Forest Park, Ill.; voluntary; liabilities, $34,995; assets, $31,199.

George Mosel; voluntary; liabilities, $8,453; assets, $65.

C. W. Dibble, Elmhurst, Ill.; voluntary; liabilities, $5,580; assets, $530.

Louis Bertelman, general merchandise, 2,830 Milwaukee Avenue; voluntary; Star Hat and Cap Company, creditor, claims $1,000.

ASSIGNMENTS.

JACOB LEVIN, hosiery and dry goods, 1,950 Pitkin Avenue, Brooklyn, has assigned to Myron B. Yechelson, 320 Broadway, New York City.

MAX and HERMAN DEUTSCHMAN, trading as Deutschman's Bargain Basement at 33 East Fourteenth Street, have assigned to Sidney Sandrowitz.

SAMUEL LIPSHITZ, retail tobacco dealer, of 2,608 Broadway, has assigned to Milton Greenhall.

JUDGMENTS.

Filed yesterday, the first name being that of the judgment debtor:

In New York County.

Artz, Betty, and Abraham Goldstein—Temple Ad. $240.90
Aaramson—Restaurant Inc. 1,000.00
Abramson—DeLuxeny Milk & Cream Co. 1,000.00
Brainard, William J.—Peoples Market, Inc. 1,000.00
Bame—M. Bricker 196.10
Bame—S. Farms 594.98
Bleyer, Anna, and Samuel Fink—People, &c. 300.00
Bronx Bldg. & Realty Corp., James A. Pugsley, Alexander A. Seymour, Eugene Rhodes and Fred R. Moore—W. J. Traly et al. 1,000.00
Brown, Frank, Conner and Fuel Co., Inc.—Jacob I. Rosen and John Freeze—Master 767.03
B. C. Nieberg Realty Corp., Jr., & C. Const. Co., Inc., 2,027 Davidson Av Corp. Ankay Realty Co., Inc., and Longfellow Realty Corp.—Schuylkill Fuel Corp. 2,033.29
Brown, Emily, and Charles Cooper—People, &c. 600.00
Bergmann, Edward H.—Hirschfeld Electrical Supply Co., Inc. 1,000.00
Bomer, Max and Julius—Great Realty Corp. 200.00
Behrman, Jack L.—M. Weltner 1,000.00
Crossenejor, Charles—Equitable Surety Co. 12,500.00
C. B. W. Realty Corp. and Charles B. Wyckstruy—H. Elsner 1,000.00
Clark, John—Wilson 1,000.00
Clark, Irving M.—T. Schumacher & Co. 181.75
Chelsea Exchange Bank—R. Varle, same 1,000.00
Cabot, Charles W.—Fuchs & Vreeland, Inc. 100.34
Detectable Holding Corp.—Masterman Printing Co., Inc. 1,000.00
Donovan, Augustus J.—T. Donovan 251.00
Dempsey, James—S. Kuller 100.00
Day, Emily D.—State Tax Comm

BUSINESS WORLD

COMMERCIAL PAPER.

Yesterday—6% to 4 per cent. for the best names.
Monday—6% to 4 per cent. for the best names.
The quotations are for four to six months' paper.

***

Woolen Institute Approved.

Plans for the creation of a Woolen Institute were endorsed yesterday at the meeting of the Committee of Ten, representing the National Association of Wool Manufacturers and the American Association of Woolen and Worsted Manufacturers, held at the Manhattan Club. Steps to organize the institute will be taken at once, the recommendation being made to the boards of directors of both organizations that a committee of eighteen on permanent organization be appointed. The personnel of this committee will comprise six representatives from each of the trade associations and six from other interests in the industry.

***

Underwear Cuts Cause Comment.

One of the principal sources of comment in the knit underwear trade here yesterday were the price reductions put into effect on ribbed lines by the Standard Knitting Company and the Appalachian Mills Company. As told in yesterday's TIMES, men's twelve and fourteen pound union suits have been cut 12½ cents a dozen, and men's sixteen-pound "unions" have been reduced 25 cents. Men's ten-pound shirts and drawers and boys' union suits have also been cut 12½ cents a dozen. At the local offices of the P. H. Hanes Knitting Company it was said that no reductions would be made on its lines. Competing lines made in the North have not yet been fully opened, and there was some question as to whether the cut in the Southern goods would influence the important lists still to come out.

***

Navy Strong in Spring Colors.

In the shaping up of early Spring color tendencies, navy is strongly to the fore. The indicated vogue for tailored and semi-tailored styles is a strong factor in the popularity of this hue. It is figured to have about a third of the demand at this time. The pastel shades as a group lead, the interest being divided over a number of tones, including the very bright ones. Tans and browns continue to hold their own. Black is well liked and is meeting with a good staple demand.

***

Will Not Cut Flannel Prices.

Leading producers of flannels used by the cutting-up trade reiterated yesterday that there would be no price cuts in these goods, despite continued reports in the market of confidential trading in them. While it was admitted in some quarters that confidential prices have been made in a few instances, it was said that only really important users of the goods have been able to get concessions. These have not been large. The next important action in this branch of the market will be the pricing of jobbers' flannels. Indications yesterday were that this would be done some time next week.

***

Spring Silks Doing Well.

The outlook for Spring broad silks continues to show steady improvement. Cutters-up have placed good orders for fabrics which are now being utilized in the early dress lines. The trade expects many retailers in the market during this and next week. During the last few days numerous additions have been made to lines of printed silks, and the reception accorded these offerings is indicative of the strong interest in these cloths. Plain silks continue to be affected by keen price competition.

***

Need Two Experts on Ensembles.

The slow acceptance of the cheap and medium priced ensemble suit is blamed on manufacturers who, it is claimed, are not versed in the art of making both coats and dresses. The coat producer falls down on the dress end and the dress man on the coats. Another point is that the cheaper ensembles are not considered entirely practical. When they are copies of the high-priced models the coat is too short to wear with other dresses. As a consequence some buyers and manufacturers believe that the cheap suit and full-length coat will be best sellers for Spring.

***

Wider Seats in Pajamas.

An improvement in men's and boys' pajamas is being featured by a manufacturer here. Heretofore, he said yesterday, unless the waists are made wide the seats of these garments have been rather tight-fitting and confining. In the new model the design of men's trousers has been closely followed. Additional cloth has been put into the seat, so that it has extra fullness and eliminates the usual bulging at the waist when the latter was made wide. The merchandise is priced to retail from $1 up.

***

Offers Metallic Printed Fabrics.

A novelty in cotton goods featuring gold and silver printing on fine-stripe grounds has been put out by Pacific Mills. The line printed in gold is offered in green, tan and blue, the printing being superimposed in nail head design. The silver line, which is similarly printed, is shown in lavender, green and purple. These fabrics, which are guaranteed color fast, are especially adaptable for use in shirts. They have been used for this purpose for the first time by the Commercial Shirt Corporation.

***

Liquidation Sale Does Well.

The results so far of the liquidation sale being conducted by the fifty-year-old firm of Voss & Stern, Inc., are very satisfactory, officials of the concern said yesterday. While they would give no figures as to the value of the total stocks or the turnover to date, the timeliness of the silk, cotton goods and lace offerings has reacted favorably. Both retailers and manufacturers have been numbered among the purchasers of the merchandise.

***

Gray Goods Not Very Active.

Gray goods trading again lacked snap in this market yesterday. Spot business was done in 39-inch 68-72s and 38½-inch 64-60s at 9 and 8 cents, respectively, while second hands sold 38½-inch 60-48s at 6 11-16 cents. The latter also sold 38½-inch 44-40s at 5¾ cents. Nearby business in 38½-inch 48-squares was put through at 6½ cents. In the limited sheeting sales were 40-inch 2.85s at 11½ cents, and 36-inch 5.50s at 6¾ cents. Drills were featureless. Sales of carded broadcloths included first hand lots of 80-60s at 9¾ cents and second hand lots of 100-60s at 11¼ cents.

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Hardware Business Irregular.

Reports of current wholesale activities vary in the hardware centres, according to Hardware Age. In some places, where inventories of both retailers and jobbers have been completed, there is a fairly active replacement business, but in the majority of centres retailers are still taking stock and for that reason are buying only for actual current requirements.

ARRIVAL OF BUYERS

Arriving Buyers may register in this column by telephoning LACkawanna 1000.

AKRON—M. O'Neil Co.: Miss M. Rowland, underwear, lingerie, infants' wear; H. Klein, toilet goods, notions; 1,115 Bway (May Co.).
ALBANY—Jo. Hofmayer D. G. Co.: C. Kuhns, furnishings, underwear, sweaters; 49 Leonard (F. A. Sklenka).
ALBANY—Cottrell & Leonard: Miss F. M. Bickel, ready-to-wear; Pennsylvania.
ALLENTOWN—Hess Bros.: F. Lachenbach, rugs; A. Frankenfield, upholsteries, curtains, housewares, china, glassware; F. Hollenbach, trunks, bags; 220 5th Av. (F. Atkins).
ARDMORE, Okla.—Westheimer & Daube: Miss A. Griffin, ready-to-wear; Pennsylvania.
ATLANTA—Chamberlin-Johnson-DuBose Co.: Mrs. A. L. Egan, ladies' dresses; 60 West 35th (Wm. M. Van Buren).
ATLANTA—Davison-Paxon Co.: R. Raphael, popular-priced coats, basement; Bway and 34th (R. H. Macy & Co.); 15th floor.
ATLANTA—J. Frohsin, women's, misses' outergarments, furs; 455 7th Av. (J. J. Roeder).
ALTOONA, Pa.—W. F. Gable & Co.: R. J. Hall, women's hosiery, underwear; 240 Madison Av. (Syndicate Trading Co.).
BAKERSFIELD, Cal.—Harry Poffee, Inc.: H. Poffee, men's clothing, furnishings; 240 5th Av. (National Retail Clothiers).
BALTIMORE—O'Neill & Co.: Miss L. Bointon, lamps, art goods; 455 7th Av. (Mdse. & Research Bureau).
BALTIMORE—Hochschild, Kohn & Co.: A. Gutman, men's furnishings; Miss F. Lipshitz, dresses; 27 W. 32d (Pelham Staffing Corp.).
BALTIMORE—Stewart & Co.: Miss Spangler, art goods; Miss F. L. Allen, silverware; 17 E. 39th (Associated D. G. Corp.), third floor.
BALTIMORE—Julius Gutman & Co.: A. Schwartz, rugs, upholstery; 112 W. 38th (Littman & Storch); 14th floor.
BALTIMORE—Fribush Bros.: L. Fribush, mfrs., cloaks, suits; Pennsylvania.
BALTIMORE—Paul Revere Mfg. Co.: H. Klaak, boys' clothing; Pennsylvania.
BALTIMORE—The Hub: A. H. Laupheimer, ready-to-wear, skirts; 1,150 Bway. (F. Lilienthal & Co.).
BALTIMORE—Hochschild, Kohn & Co.: W. G. Weiler, domestics, linens; 220 5th Av. (F. Atkins).
BALTIMORE—Stein & Co.: M. Stein, woolens; Imperial.
BALTIMORE—The Hecht Co.: M. Harris, representing; 1,150 Bway (F. Lilienthal & Co.).
BALTIMORE—The Hecht Co.: M. B. Shapiro, boys' clothing; 1,150 Bway (F. Lilienthal & Co.).
BALTIMORE—The Hub: J. L. Smith, men's furnishing goods, umbrellas; 1,150 Bway (F. Lilienthal & Co.).
BINGHAMTON—Fowler, Dick & Walker: R. B. Cease, basement depts.; Imperial.
BIRMINGHAM—Parisian Co.: Miss L. Starr, millinery; 123 W. 31st (Weill & Hartmann).
BOSTON—Wm. Filene's Sons Co. Upstairs—Miss Lomasney, infants' wear; Miss Horgan, infants' dresses; M. Dimfey, division manager; Miss Gilman, silk and muslin underwear; Mr. Goodman, misses' coats; Mr. Bruckberg, women's coats; Miss Carroll, misses' inexpensive coats; Miss Mullen, misses' inexpensive and better grade coats; Miss Reddington, misses' sport wear; Miss O'Brien, women's sport wear; Miss Myers, juniors' coats, dresses; Miss Shea, girls' coats, dresses; Miss Goldman, misses' dresses; Miss Griffin, division manager; Miss Webb, jewelry; Mr. Davis, men's specialty clothing; Mr. Davis, men's specialty clothing; Mr. Goldie, division manager; Mrs. Phillips, women's costumes. Basement—Mr. O'Brien, leather goods; Miss Noyes, millinery; Miss McAuliffe, jobs misses' women's two-piece sport dresses and ensembles; Miss Dartt, jobs girls' heavy dresses, coats; Mr. Kalaske, jobs inexpensive coats; Mr. Zebrowsky, jobs inexpensive dresses; Mr. Ring, women's, misses' dresses; Miss McGrail, jobs steetin coats, dresses; Mr. Goldberg, men's furnishings; Mr. Keefe, juniors' coats, dresses; Mr. Tobey, shoes; 1,440 Bway.
BOSTON—Houghton & Dutton Co.: Miss Minahan, infants', girls' wear, corsets; 123 W. 31st (Kirby, Block & Fischer).
BOSTON—Shepard Stores: H. Rafferty, dress goods, wash goods; 220 5th Av. (F. Atkins).
BOSTON—Chandler & Co.: Mrs. Loveland, misses' inexpensive dresses; Mrs. M. E. Webber, misses' inexpensive dresses; Miss M. Welch, misses' better dresses; Miss N. F. Keller, women's inexpensive dresses; Miss Goode, women's medium priced dresses; Miss Lane, women's better dresses; Miss Clare, evening gowns, better dresses; Miss Anderson, sports wear; Miss Magnin, girls' junior' dresses; 240 Madison Av.
BOSTON—E. H. White Co.: W. M. Lichtenstein, men's furnishings, hosiery; J. C. Clexton, ladies' hosiery, gloves, knit underwear; L. F. Hill, ladies' coats, house dresses; C. Beall, J. Hart, cotton piece goods, woolen dress goods; Miss I. Burke, infants' wear; M. Thompson, electrical goods; 455 7th Av. (Mdse. & Research Bureau).
BOSTON—Jordan Marsh Co.: upstairs, Miss N. Kane, children's, misses' cotton underwear; Miss Bledsoe, hosiery; Mrs. Bennett, jewelry; Miss Paul, art needlework; Miss Dixey, books; 1,440 Bway. (Assoc. Mdse. Corp.).
BOSTON—Bailey, Banks & Biddle Co.: Miss R. Myers, closeouts women's low-priced coats, women's suits; Miss K. Ryan, millinery; 244 Madison Av., 7th floor.
BRISTOW, Okla.—D. B. Berger, ready-to-wear; 132 W. 31st (Weisman & Miller).
BUFFALO—Hens & Kelly Co.: A. J. Fallon, A. Laverenz, domestics; W. H. Reinhardt, men's furnishings, hosiery, underwear, gloves for sales purposes; E. C. Truxell, jobs neckwear, laces; 27 W. 33d (Fellows Buying Co.).
BUFFALO—J. N. Adam & Co.: B. J. Muller, silks, dress goods; 17 E. 39th (Associated D. G. Corp.); 3d floor.
BUFFALO—Wm. Hengerer Co.: Miss M. Lanahan, stationery; 17 E. 39th (Associated D. G. Corp.). 3d floor.
BUFFALO—S. Murslen, furs, fur scarfs; 104 W. 27th (D. & Peaks & Sons).
BUFFALO—Hart's, Inc.: L. Adler, coats, suits, dresses, furs; 455 7th Av. (Abelow & Simon).
CAMBRIDGE, Mass.—Harvard Bazar: W. C. Vining, ready-to-wear; Latham.
CEDAR RAPIDS, Iowa—Killian Co.: Mrs. M. W. Walker, laces, embroideries; Pennsylvania.
CEDAR RAPIDS, Iowa—Killian Co.: Mrs. M. Kennedy, ready-to-wear; Miss Howard, juniors' wear; 455 7th Av. (Hart, Flanagan Co.).
CHARLOTTE, N. C.—J. B. Ivey & Co.: Miss M. L. Bayless, junior wear; Miss A. Caswell, dresses; M. H. Courtney, dresses, coats, suits, waists, furs; Imperial.
CHARLOTTE, N. C.—Zimmerman & Autrey: Mr. Zimmerman, ready-to-wear; 131 W. 35th (J. Hartblay, Inc.).
CHICAGO—The Wieboldt & Co.: Mrs. F. Supple, silk underwear, negligees; 128 W. 31st (American Retailers Assn.).
CHICAGO—Klein Bros. Corp.: B. Hacker, men's, boys' clothing; 113 W. 30th (B. F. Levis).
CHICAGO—Boston Store: Mr. Pontetti, upstairs, men's, boys' clothing; Mr. Biggins, mdse. mgr.; 44 E. 22d.
CHICAGO—H. Nathan, dresses; Pennsylvania.
CHICAGO—Leather Products Co. (Jobbers): J. H. Eisenstein, ladies' handbags, silk scarfs, dress flowers, novelty jewelry; Mr. Sullivan, corsets.
CINCINNATI—Smith-Kasson Co.: Miss V. Darnell, lingerie, house dresses, sweaters; 123 W. 31st (Weill & Hartmann).
CINCINNATI—Mabley & Carew: Miss F. Kroeger, millinery; J. E. Kisker, mdse. mgr., ready-to-wear; 455 7th Av. (Mdse. & Research Bureau).
CINCINNATI—Main Cloak and Suit Co.: P. Sapadin, coats, suits, dresses; 131 W. 35th (J. Hartblay, Inc.).
CLEVELAND—Wm. Taylor Son & Co.: C. A. Calder, men's furnishings; J. Comins, coats, basement; 1,440 Broadway.
CLEVELAND—Bailey Co.: S. Spiegel, muslin underwear, house dresses; 112 W. 38th (National Dept. Stores, Inc.).
CLEVELAND—Goodman Cloak Co.: G. Janovin, jobs low-priced spring dresses; 110 W. 34th (Leif & Shifrin).
CLEVELAND—Hart & Co.: C. A. Kline, millinery, silks, velvets; Collingwood.
COLUMBUS, Miss.—R. E. Leigh, women's ready-to-wear, gift goods; Imperial.
COLUMBUS—F. and R. Lazarus & Co.: upstairs—W. Huber, div. mdse. mgr.; Mrs. Stretch, boys' clothing, furnishings; Mrs. E. Simons, hosiery; basement—S. Jacobs, div. mdse. mgr.; Miss B. Wieser, millinery; Miss Kaiser, men's, boys' furnishings; 1,440 Bway (Assoc. Mdse. Corp.).
COLUMBUS—Weiber Co.: Mr. Weiber, general mdse.; 131 W. 35th (J. Hartblay, Inc.).
COLUMBUS—Dan's Store: D. Siegel, dollar mdse.; 131 W. 35th (J. Hartblay, Inc.).
COVINGTON, Ky.—John R. Coppin Co.: F. Macklin, ready-to-wear; 128 W. 31st (Weill & Hartmann).
DALLAS—Higginbothan, Bailey, Logan Co.: Mr. Carlton, notions, buttons, leather goods; L. H. Selby, laces, handkerchiefs, ribbons, ladies' neckwear, infant's knit goods; 385 Bway.
DALLAS—Sanger Bros.: Miss R. Steger, ready-to-wear, sweaters, misses' coats, dresses; 455 7th Av. (Mdse. Reporting Co.).
DAVENPORT—M. L. Parker Co.: C. A. Blackman, infants', children's wear, silk underwear, negligees; 128 W. 31st (Kirby, Block & Fischer).
DAYTON—Rike-Kumler Co.: Mr. Abbott, men's clothing; Mr. Funk, men's furnishings; 1,440 Bway (Assoc. Mdse. Corp.).
DAYTON—Field's: B. A. Spaler, ready-to-wear; 455 7th Av. (Hart, Flanagan Co.).
DES MOINES—Younker Bros.: A. Marsh, millinery; 128 W. 31st (Weill & Hartmann).
DETROIT—J. L. Hudson Co.: Upstairs: Miss Glass, asst. dresses; N. E. Hicks, blankets; Basement, G. Fasson, girls' dresses; A. H. McAllister, silks; 1,440 Bway, (Assoc. Mdse. Corp.).
DETROIT—Crowley Milner & Co.: W. H. Channing, mdse. mgr.; E. A. Verlinden, men's shirts, furnishings; 100 W. 32d.
DETROIT—Crowley Milner & Co.: Mrs. B. Bowman, close-outs women's better dresses; H. C. Quinlan, men's hats, caps; R. Diehl, basement; jobs millinery; 100 W. 32d.
DETROIT—Witkowski Sons Co.: Y. Witkowski, men's, boys' clothing, furnishings; 131 W. 35th (J. Hartblay, Inc.).
DETROIT—Siegel's: J. Bernstein, low-priced children's dresses; 127 W. 30th (A. Herzog).
EAST LIVERPOOL, Ohio—Wm. Erlanger and Son: B. Erlanger; ready-to-wear, jobs coats; 131 W. 35th (J. Hartblay, Inc.).
ELDORADO, Kan.—Levinson's: Mrs. H. Levinson, ready-to-wear; 120 W. 32d (A. Fanti).
ERIE, Pa.—Erie D. G. Co.: A. E. Smith, books, stationery; 452 4th Av., Room 1007.
EVANSVILLE, Ind.—Wells' cloak and Suit Co.: Mrs. Wells, ready-to-wear; 453 7th Av. (Frohman & Altman).
FALL RIVER—R. A. McWhirr Co.: A. Nickerson, silks, dress goods; 20 W. 32d (D. G. Alliance).
FALL RIVER—R. A. McWhirr Co.: O. D. Brown, white goods, linens; 20 W. 32d (D. G. Alliance).
FORT WORTH—Peyton Co.: L. Jarvis, ready-to-wear; 453 7th Av. (Hart, Flanagan Co.).
FRESNO, Cal.—Harry Poffee, Inc.: H. Poffee, men's clothing, furnishings; 245 5th Av. (National Retail Clothiers).
GLENS FALLS, N. Y.—Erlanger's: K. Watters, men's, boys' clothing, furnishings; 131 W. 35th (J. Hartblay, Inc.).
GOLDSBORO, N. C.—Neil Joseph: N. Joseph, women's ready-to-wear; 1,182 Bway (Southern Mdse. Exchange).
GRAND RAPIDS—Paul Steketee & Sons: A. Oudendyke, dress goods, silks, velvets, sweaters, crepes, trimmings; Miss M. Hartz, Miss F. C. Chamberlain, representing 455 7th Av. (Mdse. & Research Bureau).
GREAT FALLS, Mont.—J. A. Berger Co.: J. B. Breitenbucher, men's furnishings, piece goods; 27 W. 32d (Pelham Staffing Corp.).
GREENSBORO, N. C.—The Meyers Co.: P. B. McGinniss, silks, woolens, cottons, linens; F. H. Harlles, silks, wool dress goods, wash goods, linens, bedding; 305 Madison Av. (Mdse. Reporting Co.).
HARTFORD—S. Hart, furs; Breslin.
HOBART, Okla.—Harry Matles, ready-to-wear; 132 W. 31st (Weisman & Miller).
HOUSTON—Peyton Co.: K. E. Jacoby, ready-to-wear; 455 7th Av. (Hart, Flanagan Co.).
INDIANAPOLIS—L. S. Ayres & Co.: O. C. McRae, radio; 1,440 Bway (Assoc. Mdse. Corp.).
INDIANAPOLIS—Hibben, Hollweg Co.: E. A. Williams, staple goods; 49 Leonard (F. J. Sklenka).
JOHNSTOWN, Pa.—S. H. Goodfriend, ready-to-wear; 132 W. 31st (Weisman & Miller).
JOHNSTOWN, Pa.—Penn Traffic Co.: Miss Cozaad, ready-to-wear; Miss Fleming, misses', juniors' wear; 833 7th Av. (J. M. Biggins, Inc.).
KANSAS CITY—Globe Cloak Co.: Mr. Globus, dresses, millinery; 181 W. 35th (J. Hartblay, Inc.).
KANSAS CITY—Hagar & Bro.: I. U. Groff, silks, dress goods; 20 W. 32d (D. G. Alliance).
LANCASTER—M. T. Garvin & Co.: H. S. Boyer, house furnishings; 115 W. 30th (B. F. Levis).
LANCASTER—J. H. Mooradian, Oriental rugs; Breslin.
LANSING, Mich.—F. N. Arbaugh Co.: R. A. Robinson, rugs, upholstery; L. B. Matthews, silks, wash goods, linens; Woodstock.
LANSING, Mich.—F. N. Arbaugh Co.: H. Holmes, representing; 20 W. 32d (D. G. Alliance).
LEXINGTON, Ky.—J. D. Purcell Co.: J. C. Taylor, domestics, dress goods, laces, silks; 105 Fifth (Jay & Co.).
LOGANSPORT, Ind.—Caplin, Berger: J. Berger, jobs Fall coats; 132 W. 31st (Weisman & Miller).
LONDON, England—Selfridge & Co., Ltd.: J. Holmes, long fabric glovest 276 5th Av. (Wm. R. Carr & Co.).
LOS ANGELES—Broadway Dept. Store: Mrs. Ebbetts, better grade dresses; 128 W. 31st (Weill & Hartmann).
LOS ANGELES—King's Dollar Store: Mr. Rogers, 1-1-if yrs.; dollar mdse.; 132 W. 35th (J. Hartblay, Inc.).
LOUISVILLE—Gleeson Jewelry Co.: D. J. Gleeson, jewelry, leather goods, silverware; Mr. Miner, boys' clothing.
LOUISVILLE—Samuel Brothers & Co.: S. Samuel, hosiery, underwear, men's pants; 1,385 Bway (Hosier Co.).
LOUISVILLE—Goldberg & Kaplan, jobbers: Mr. Kaplan, jobs Winter coats; men's suits, pants; 1,265 Bway (Hoiser Co.).
LOUISVILLE—Carter D. D. Co.: E. F. Keller, notions; 43 Leonard (E. F. Knowles).
MARION, Ohio—Uhler-Phillips Co.: Mrs. R. Wertz, ready-to-wear; R. Rawlins, ready-to-wear; Miss V. Mull, infants', children's wear; C. E. Anderson, dress goods; J. Reely, dress goods; J. E. Grundy, hosiery, leather goods, art goods, toilet goods; Miss M. Snyder, lingerie; 455 7th Av. (Mdse. & Research Bureau).
McALESTER, Okla.—Krone Bros.: A. Krone, gen. mdse.; Miss F. J. Proctor, ready-to-wear, millinery; 1,150 Bway (F. Lilienthal & Co.).
MEADVILLE, Pa.—Boston Store: C. Mellinger, mdse.; 131 W. 35th (J. Hartblay, Inc.).
MEMPHIS—Julius Levy & Co.: C. Holcomb, piece goods; C. H. Rosenthal, notions; 53 Worth (Seaman & Friedman).
MERIDIAN, Miss.—Liberty Shops: W. Blum, ready-to-wear; 123 W. 31st (Weill & Hartmann).
MERIDEN, Conn.—Ives, Upham & Rand Co.: J. Martin, white goods, linens, wash goods, domestics, flannels, blankets; 20 W. 33d (D. G. Alliance).
MIDDLETOWN, Conn.—James H. Bunce Co.: R. E. Molander, domestics, blankets; H. S. Schaefer, upholstery goods, floor coverings; 20 W. 33d (D. G. Alliance).
MILWAUKEE—Boston Store: Miss I. B. Shaw, underwear, 128 W. 31st (American Retailers' Assn.).
MINNEAPOLIS—Powers Merc. Co.: Miss L. Landeck, girls' and juniors' apparel; 17 E. 39th (Associated D. G. Corp.), 3d floor.
NEW BEDFORD—New Bedford D. G. Co.: M. F. Lamey women's, children's knit underwear, hosiery; 20 W. 32d (D. G. Alliance).
NEW HAVEN—Gamble-Desmond Co.: F. J. Stanley, notions, jewelry, toilet goods, stationery; Miss M. Cannon, assistant; Miss L. Mahoney, ribbons; Miss M. McDermott, prints; 31 W. Chapin, house furnishings, china; 432 4th Av. (D. G. Union).
NEWPORT NEWS, Va.—Beskin's Dept. Store: Mrs. Beskin, ready-to-wear; 100 W. 32d (C. Landsman, Inc.).
NORFOLK—Ames & Brownley: H. D. White, women's, children's shoes; 120 W. 32d (A. Fanti).
NORWICH, Conn.—Reid & Hughes Co.: W. H. Cruickshank, mdse. mgr.; C. E. Fitch, representing; 20 W. 33d (D. G. Alliance).
NORWICH—Porteous & Mitchell Co.: C. M. Lee, hosiery, gloves, hdkfs., knit underwear; 432 4th Av. (D. G. Union).
OAKLAND—B. F. Schlesinger & Sons, Inc.: J. J. Bing, boys' clothing; 9 W. 32d.
OGDEN, Utah—The Leader Stores: I. Lehman, coats, dresses; 1,431 Bway (I. W. Simon).
OMAHA—Herzberg Bros.: A. Herzberg, Miss S. Mahoney, dresses; Miss McGinnis, dresses; Miss A. H. Diamond, junior wear; Miss H. Peterson, junior wear; 455 7th Av. (Morrow & Hornberg).
OMAHA—J. L. Brandeis & Sons: J. G. McCarthy, silks, velvets; 403 7th Av. (S. M. Goldberg).
OWENSBORO, Ky.—S. W. Anderson Co.: Miss H. Troutman, ready-to-wear; 101 W. 37th (Jay & Co.).
PARKERSBURG, W. Va.—Dils Bros.: J. C. Rothermel, ready-to-wear; 134 W. 32d (Martin & Martin); Pennsylvania.
PEORIA—Block & Kuhl Co.: Miss G. Mills, linens; Miss V. Vogel, silks; 453 7th Av. (Mdse. & Research Bureau).
PHILADELPHIA—Blum Store; Mrs. M. Spector, dresses; 1,385 Bway (Wm. & Amelia Rosenau).
PHILADELPHIA—Gimbel Brothers: Mrs. I. Hendon, stout women's dresses, coats for Spring catalogue; 116 W. 32d.
PHILADELPHIA—Gimbel Brothers (Subway Store): Miss M. Conway, women's, misses' Spring coats, suits, dresses, 9 A. M.; 120 W. 32d.
PHILADELPHIA—Stewart's: Miss Kowitz, coats; 126 W. 32d (A. Fanti).
PHILADELPHIA—Frank & Seder Co.: J. T. Simpson, quality women's full-fashioned short boot hosiery, closeout prices; 112 W. 38th (National Dept. Stores, Inc.).
PHILADELPHIA—Gimbel Brothers: Miss M. Wismer, inexpensive silk and cotton, tub silk dresses, pongee dresses; 9 A. M.; 116 W. 32d.
PHILADELPHIA—Leon Wiesen Co., Inc.: H. W. Perlstein, silks; 469 7th Av.
PHILADELPHIA—Jack Kahn, coats, suits; Imperial.
PHILADELPHIA—Frank & Seder Co.: M. H. Davis, coats, suits, dresses; 112 W. 38th (National Dept. Stores, Inc.).
PITTSBURGH—Boggs & Buhl: L. C. Winter, silks; 1,140 Bway.
PITTSBURGH—Kaufmann's Dept. Stores: A. Bodine, millinery, basement; Mrs. F. Hale, Mrs. Witherow, pillows; 160 Madison Av.
PITTSBURGH—Epstein & Levitt (Jobbers): L. Epstein, neckwear, belts, sweaters, ladies' scarfs; Manger.
PITTSBURGH—Gimbel Bros. Downstairs Stores—A. McLorgan, pajamas, nightwear, flannel shirts, gloves; J. S. Kahn, stouts, women's, misses' new sport coats; 116 W. 32d.
PITTSBURGH—Arbuthnot, Stephenson Co.: E. G. McCabe, notions, fancy goods, ribbons; 43 Leonard (W. G. Happy).
PITTSBURGH—Kaufmann's Dept. Store: A. Bodine, millinery, basement; dresses; A. C. Moffatt, hosiery, leather goods; 160 Madison Av.
PITTSBURGH—Joseph Horne Co.: Miss S. L. Murning, children's wear; 1,440 Bway.
PITTSBURGH—Rosenfield & Co.: I. T. Rosenfield, men's furnishing goods; Pennsylvania.
PITTSFIELD, Mass.—England Bros.: Miss E. Pollard, muslin underwear; J. H. Sisman, ready-to-wear; 128 W. 31st (American Retailers' Assn.).
PORTLAND, Me.—Eastman Bros. & Bancroft Co.: Miss G. Libby, silk, muslin underwear, corsets; Mrs. F. Dewey, art goods; Miss A. McGuire, gloves, umbrellas; 20 W. 33d (D. G. Alliance).
PORTLAND, Ore.—Olds, Wortman & King: H. S. Strawn, toys' clothing, luggage; 55 W. 32d (B. F. Schlesinger & Sons).
PROVIDENCE—The Outlet Co.: B. Martowitz, boys' clothing, headwear, furnishings; Commodore.
RICHMOND—Thalhimer Bros.: B. D. Campbell, cotton, woolen piece goods; C. E. Hudson, art needlework for January sales; 123 W. 31st (Kirby, Block & Fischer).
RICHMOND—Cohen Co.: Miss H. Engelberg, ready-to-wear; J. F. O'Brien, house furnishings; 23 E. 26th (W. T. Knott).
ROCHESTER—P. Furman Co.: Miss Mc-Allister, sport wear; Miss E. Sheldon, misses' dresses; Miss S. Baker, juniors' coats, dresses, children's wear; Miss Gaffey, millinery, leather goods; Miss M. Jacobs, hosiery; 1,440 Bway (Assoc. Mdse. Corp.).
ROCHESTER—Seneca Apparel Co.: G. Beno, ready-to-wear; 455 7th Av. (Hart, Flanagan Co.).
ROCHESTER—McCurdy & Co.: J. P. Quinn, rugs, carpets, pictures; 1,410 Bway (Ahrens, Smith & Perrinton).
ROCHESTER—Jackson & Co.: Miss L. Strassman, Spring lines, leather and fancy goods; 128 W. 31st (S. Hoffman).
SALEM, Mass.—W. G. Weber & Co.: E. A. Potter, domestics, linens, blankets; 20 W. 33d (D. G. Alliance).
SALT LAKE CITY—Auerbach Co.: M. Friedman, mdse. mgr.; 533 7th Av. (J. M. Biggins, Inc.).
SAN ANTONIO—Joske Bros.: Miss L. Binford, infants' wear, negligees, house dresses, muslin underwear; Miss C. Lockhart, juniors', children's coats, dresses, sweaters, waists; O. J. Ramsey, boys' clothing, basement furnishings; 123 W. 31st (Kirby, Block & Fischer).
SAN ANTONIO, Texas—D. F. Peyton Co.: L. D. Rupley, ready-to-wear; 455 7th Av. (Hart, Flanagan Co.).
SAN FRANCISCO—J. Weinstein Co.: J. Weinstein, men's clothing; Pennsylvania.
SCHENECTADY—M. Lurie & Co.: J. Epstein, jobs better-grade Fall coats; 128 W. 31st (S. Hoffman).
SCRANTON—Cleland-Simpson Co.: W. Sinker, ready-to-wear, basement; 240 Madison Av. (Syndicate Trading Co.).
SCRANTON, Pa.—Cleland-Simpson Co.: M. L. Hotmel, mdse. mgr., basement; 240 Madison Av. (Syndicate Trading Co.).
SEATTLE—Bon Marche: Mrs. M. Patterson, coats, suits; 240 Madison Av. (Syndicate Trading Co.).
SHAMOKIN, Pa.—Shapiro Bros.; M. Shapiro, children's wear; Pennsylvania.
SHAWNEE, Okla.—Stevens: D. B. Bergman, ready-to-wear; 132 W. 31st (Weisman & Miller).
SHENANDOAH, Pa.—Goldberg's: H. Goldberg, ready-to-wear; $25 6th Av. (Arthur Mincer).
SOUTH BEND—Ellsworth Store: W. J. Wright, ready-to-wear; 455 7th Av. (Mdse. and Research Bureau).
SOUTHERN PINES, N. C.—C. T. Patch Dept. Store: Mrs. L. Miles, C. T. Patch, ladies' sportwear, afternoon frocks, millinery; Harold Square.
SPOKANE—Whitehouse Co.: P. W. Alexander, mdse. mgr.; 23 E. 26th (W. T. Knott).
STEUBENVILLE—The Hub: A. Teitlebaum, hosiery, underwear, piece goods; L. Lewis, coats; L. Anathan, dresses, millinery; 131 W. 35th (J. Hartblay, Inc.).
ST. JOSEPH—Tootle-Campbell D. G. Co.: C. F. Waller, white goods; 66 Worth (White & Pardee).
ST. LOUIS—Rice, Stix D. G. Co.: L. R. McDermott, leather goods, wellings, neckwear, embroideries; 93 Worth.
ST. LOUIS—Ely & Walker D. G. Co.: Mr. Callahan, notions; 66 Worth.
ST. LOUIS—Ely & Walker D. G. Co.: Mr. Wolf, handkerchiefs; 93 Worth.
ST. LOUIS—J. S. Wolff; Miss E. Orleman, coats, dresses; 1,150 Bway (F. Lilienthal & Co.).
ST. LOUIS—Rice, Stix D. G. Co.: R. A. Feld, men's neckwear; 93 Worth.
ST. LOUIS—Ely & Walker D. G. Co.: E. H. Warner, gloves; 66 Worth.
ST. LOUIS—Rice, Stix D. G. Co.: T. Ziock, ready-to-wear; 93 Worth.
ST. PAUL—Pinch, Van Slyck & McConville: E. C. Helwig, white goods; Mr. Deyo, Mr. Brant, underwear; 320 Bway.
TACOMA, Wash.—S. A. Andrews Co.: Mrs. S. A. Andrews, ready-to-wear; 101 W. 37th (L. Mayers) Pennsylvania.
TALIHINA, Okla.—Pollock Stores Co.: H. N. Pollock, ready-to-wear, men's furnishings, hosiery, underwear; 625 6th Av. (Arthur Mincer).
TERRE HAUTE—Star Style Shop: J. M. Lubin, jobs coats; 131 W. 35th (J. Hartblay, Inc.).
TOLEDO—Tiedtke Bros. Dept. Store: R. Tascandl, jobs children's Jersey dresses 27 W. 32d (B. F. Levis).
TYLER, Texas—Mayer, Schmidt, Inc.: J. Wolf, ready-to-wear; Pennsylvania.
WASHINGTON—Kings' Palace: Miss M. Hinder, children's dresses 4 to 6x; house dresses, smocks for sale purposes; 27 W. 33d (Fellows Buying Co.).
WASHINGTON—Woodward & Lothrop: Upstairs Store: C. Brownling, mdse. mgr.; Mrs. M. L. Gants, women's dresses; F. E. Mack, linens, white goods; Downstairs Store; Mrs. E. Mandley, millinery, blouses, rayon underwear, skirts, girls' sweaters; Miss E. V. Miller, hosiery; 370 7th Av.
WASHINGTON—Woodward & Lothrop: M. G. Yehn, downstairs store; silks and spreads; 370 7th Av.
WASHINGTON—The Hecht Co.: H. Ullman, mdse. manager; D. Linker, men's furnishings; 1,150 Bway (F. Lilienthal & Co.).
WASHINGTON—The Loeb Co.: Miss L. Bergasin, ready-to-wear; Pennsylvania.
WASHINGTON—Hecht Co.: S. Cohen, basement, men's furnishings; D. Linker, men's furnishings; 1,150 Bway (F. Lilienthal & Co.).
WASHINGTON—S. Kann Sons Co.: D. Rosa, dress goods, linings; 128 W. 31st (Weill & Hartmann).
WASHINGTON—Worths: J. Klein, jobs fall coats; 110 W. 34th (S. Klein Co.).
WILLIAMSPORT, Pa.—Brosman's: G. Miller, jobs fall coats; 132 W. 31st (Weisman & Miller).
WILMINGTON, Del.—Arthur's Apparel Shop; T. Tuckerman, representing; 133 W. 36th (S. Seiff & Co.).
WORCESTER—Jos. Garnard, Sumner & Putnam Co.: Miss M. J. Dorsey, gloves; 20 W. 33d (D. G. Alliance).
WORCESTER—John C. MacInnes Co.: Mrs. N. Irwin, infants' wear; Miss M. T. Coghlin, ribbons; Miss M. Walsh, muslin underwear; Miss N. A. Spellman, handkerchiefs, trimmings; G. E. Moran, wash goods; W. T. Cosgrove, silks, dress goods; R. Padgett, notions; 432 4th Av. (D. G. Union).
YORK—Charles H. Baer & Co.: P. S. Chapin, ready-to-wear; J. Wm. Stuck, muslin underwear, knit goods; Mrs. H. O. Smith, millinery; J. H. Williams, draperies, floor coverings; 20 W. 33d (D. G. Alliance).
YORK, Pa.—The Bon Ton: Miss Noel, small wares; 1,150 Bway (F. Lilienthal & Co.).
YORK—Simon Feder Co.: S. Feder, hosiery, blankets, shirts, overalls, knit goods, sweaters,

LATEST DEALINGS IN THE REAL ESTATE FIELD

SYNDICATE RESELLS 5TH AVENUE CORNER

Moses Ginsberg Buys Site for Twenty-Story Hotel at Eleventh Street.

TO GO ON WITH PROJECT

Purchase of Two Adjoining Houses Will Result in Revision of the Plans.

Contracts were signed yesterday for the resale of the southwest corner of Eleventh Street and Fifth Avenue, with plans for a twenty-story hotel estimated to cost about $1,250,000. The transaction will result in immediate construction of the proposed building with revision of the plans to meet the requirements of additional plottage just acquired by the purchaser, Moses Ginsberg. In addition to the immediate corner Mr. Ginsberg has purchased the Travell property of two houses adjoining on the south.

The site was purchased last Fall by a syndicate represented by Thomas B. McKenna and has been held in the name of the 46 Fifth Avenue Corporation, Thomas K. Barry, President.

The plans for the hotel were prepared by Thomas W. Lamb, architect. They called for a hotel to contain 275 rooms, with nine suites of one and two rooms to the floor.

Gaines Van Nostrand & Morrison and Douglas L. Elliman & Co., Inc., were the brokers who negotiated the transaction.

The site just resold is between the First Presbyterian Church, which occupies the blockfront on the west side of Fifth Avenue between Eleventh and Twelfth Streets, and the Church of the Ascension, at the northwest corner of Tenth Street and Fifth Avenue. It is improved with brownstone dwellings and was formerly owned by the late Randolph B. Guggenheimer.

It was the original plan of the syndicate headed by Mr. McKenna to erect a hotel with interior arrangement on the first floor to provide for a large restaurant.

The hotel which Mr. Ginsberg plans to erect will occupy a plot of 50 by 100 feet on the immediate corner with additional plottage on the south now occupied by the two houses of the Travell property.

In another deal involving a property in the Greenwich Village section Thmas P. McKenna sold yesterday the three-story private house at 330 West Twelfth Street to Ferdinand Obelleiro.

The new owner will alter the dwelling for modern studio apartments.

HOME IS LEASING SITE.

Madison Avenue Corner Is Being Leased for 84 Years.

Negotiations are well advanced for the leasing by the New York Deaconess Home and Training School of the Methodist Episcopal Church of its property at the northeast corner of Madison Avenue and Eighty-sixth Street to builders, it was learned yesterday.

The institution will remain in ownership of the property, but will lease it for eighty-four years in four twenty-one year periods.

BUSINESS LEASES.

Leases of space for business purposes announced yesterday included the following:

Marks-Tager Company, Inc., children's dresses, third floor at 270-6 West Thirty-eighth Street, corner of Eighth Avenue, for long term from Parkin Operating Corporation (Levy Brothers); H. J. Friedman Company, broker.

Walter Barkan, lingerie; Terren, Inc., haberdashery; Harry Fisher and Northeastern Nursery Company, stores in New York Journal Building at Broadway, Columbus Circle and Fifty-eighth Street; Huberth & Huberth, brokers.

Andon E. Addon, Oriental rugs, space at 290 Fifth Avenue; Songs of Today, Inc., publishers, space at 1,578 Broadway; Blue Diamond Service Corporation, mortar, space in Lexington Tower Building at 300 Lexington Avenue; Fords Porcelain Works, Inc., space at 108 Park Avenue; Cross & Brown Co., brokers.

Bristed-Manning Travel Service, Inc., store at 17 East Fifty-seventh Street for term of years from Bernard Apisdorf; Sutton, Blagden & Ewen, Inc., brokers.

Aron Katz, floor in 489 Seventh Avenue; Kamnitzer & Greenberg, space in 265 West Fortieth Street; Joseph Miller, space in 323 West Thirty-ninth Street; Hamilton & Co., brokers.

Massachusetts Bonding & Insurance Company, Standard Endowment Corporation, Metropolitan Casualty Company, Joseph A. Mauro, Lacquer Products Corporation, and Henry Silverman, space in Montague-Court Building, 16 Court Street, Brooklyn; Nemerov & Nemerov, agents.

A. L. Salomon, wholesaler of stationery supplies, third floor, 17,000 square feet, in building at 32-7 East Seventeenth Street, running through to 38-46 East Eighteenth Street, from Hardee Realty Company; L. Fanenbaum, Straus & Co., brokers. The lessee is now at 546 Broadway.

Photomaton, store at 128 East Fourteenth Street, between Third and Fourth Avenues, from Fox Film Corporation; McAn Shoe Stores, store at 46-8 Avenue A, from Charles D. Lovezchal; Henry Shapiro & Co., brokers.

Becker Textile Corporation, store, mezzanine and basement in new seventeen-story office building at 114 East Thirty-second Street from Willetts Construction Company; Ellery Products Manufacturing Company, curtains, space on ninth floor at 1 West Thirty-fourth Street from Ida C. Gevirtz; Franco-American Textile Company, space on sixth floor at 442 Fourth Avenue from Silk Traders Building, Inc.; Thoens & Flaumlacher, Inc., brokers.

Fednor Cabinet Company, fourth floor, in Manhattan Brass Building, 832 East Twenty-eighth Street, through Gilliard Realty Company and L. Richman, Inc.

Holtzberg & Berkman, children's coats, seventh floor, in 142 West Thirty-sixth Street, from Tishman & Goodman; Channal Raincoat Company, tenth floor, in 388 Eighth Avenue, from Fortzah Brothers; Williams & Co., Inc., brokers.

J. B. Hat Company, Inc., east store, basement and mezzanine in new building at 42 to 50 West Thirty-ninth Street, for term of years, at rental aggregating $100,000; Ostrich Feather Manufacturing Company, second floor, at 60 West Thirty-eighth Street, from Sheline Corporation; Adams & Co., Inc., brokers.

Nunzio Paganello, doll manufacturer, at present in Brooklyn, top floor at 145 to 151 Greene Street, from Vincent Astor; Expert Dress Company, 2,500 square feet on tenth floor at 44 to 50 West Twenty-eighth Street; American Linen Importing House, fourth floor front at 245 Fifth Avenue; Spear & Co., Inc., brokers.

REALTY NOTE.

Douglas L. Elliman & Co. negotiated the sale of a duplex apartment at 960 5th Avenue to Miss F. Ethel Wickham was reported yesterday.

TRANSFERS RECORDED.

Among real estate transfers recorded yesterday were the following:

12th Street, 330 West: Anna M. Howard to Mary S. Martin.

Suffolk Street, 771-173: Solomon Goldstein to the Solgold Holding Corporation.

Avenue A, 1,370: Joseph Suda to the 430 East Seventy-eighth Street Corporation.

Ninety-second Street, 348 East: Timothy Foyle to Charles E. Everhart, Inc.

Rise in Values on Madison Av. Causes Buying Back of Lease

The estate of Bradish Johnson, which two years ago leased to the Braus Galleries the five-story building at 683 Madison Avenue, between Sixty-first and Sixty-second Streets, has bought back the lease, which involved approximately $500,000 in rents. The purchase was thought advisable because of the number of improvements in the section and the consequent rise in property values, according to the brokers, Brown, Wheelock: Harris, Vought & Co., Inc.

The estate now controls a frontage of 26 feet, including, in addition to the above, the five-story structures at 681-3 and 687. The plot is approximately 86 feet deep.

TERMINAL ENGINEERS MEET.

Harold M. Lewis Installed as President of Society.

Harold M. Lewis was installed as President of the Society of Terminal Engineers, succeeding Billings Wilson, last evening at the annual meeting of the organization held in the United Engineering Building, 29 West Thirty-ninth Street. Others inducted were F. C. Horner, George F. Nicholson, Victor Gelineau, R. S. McElwee and T. C. Powell, Vice Presidents, and Charles H. Newman, Secretary and Treasurer.

General A. E. Dalton, President of the Merchant Fleet Corporation, who was to have been the chief speaker, was unable to be present, but a summary of his paper on "Federal Ownership and Regulation of Terminals" was read by Mr. Wilson.

"I believe," one sentence read, "that where private capital cannot develop tidewater terminals to that degree of efficiency that shall give to our people the maximum of service with the minimum of cost under well regulated business management, this should be done under general regulation of the Federal Government."

It seemed to be the consesus of those present who discussed the subject that the Federal Government should develop such terminals only where private capital or local political agencies could not finance the projects.

Adds to West Side Plot.

Sidney L. Warsawer has sold for Denison Realty Corporation, of which Charles F. Noyes is President, the four-story building at 145 West Forty-ninth Street, on a plot 25 by 100 feet. The purchaser is the Namtaw Realty Corporation, Alexander S. Kempner, President, which recently bought, through Mr. Warsawer, the abutting property at 136 to 146 West Fiftieth Street, on a plot 100 by 100 feet.

Kings Highway Corner Sold.

A plot at the northwest corner of Kings Highway and West Fifth Street, Brooklyn, has been sold by N. J. Nassof to the Louis Friedman Corporation, which recently purchased another parcel in the same section. A business building is planned for the site, which was held at $100,000.

Buys Fifth Avenue Cooperative.

The Worthington Whitehouse Company, Inc., sold an apartment for Brown, Wheelock: Harris, Vought & Co., agents, in the new 100 per cent. cooperative apartment hotel recently completed by Paterno Brothers at 825 Fifth Avenue from plans by J. E. R. Carpenter. The purchaser is Dr. A. D. Murphy of Cincinnati.

Dr. Salo Cohn Sells Home.

L. J. Phillips & Co. sold for Dr. Salo Cohn the three-story residence at 139 West 126th Street, between Lenox and Seventh Avenues. The house is on a lot 16 by 99 feet and has been occupied by Dr. Cohn for twenty-three years. The purchaser bought for occupancy.

To Improve Brooklyn Corner.

The Ade Building Corporation has purchased for improvement a plot at the southeast corner of Nostrand Avenue and Montgomery Street, Brooklyn, from the Denver Realty Company. Riker & Co., Inc., arranged the deal.

East 47th Street Title Passes.

The Camper Realty Corporation acquired title yesterday to the property at 217 to 225 East Forty-seventh Street, 100 by 100 feet.

BANKRUPTCY SALES.

IN THE DISTRICT COURT OF THE United States for the Southern District of New York.—In Bankruptcy.—In the matter of JOHN F. LEE, Bankrupt.—Chas. Shongood, U. S. Auctioneer for the Southern District of New York in bankruptcy, sells this day, Wed. Jan. 11, 1928, by order of the Court, at 10:30 A. M., at 1,649 Third Av., Borough of Manhattan, assets of the above bankrupt, consisting of plumbing supplies, fixtures, &c. Also 1 Rainier truck, 1921 model.

WILLIAM C. HECHT JR., Receiver.
ABRAHAM J. HALPRIN, Attorney for Receiver, 170 Broadway, New York.

IN THE DISTRICT COURT OF THE United States for the Southern District of New York.—In Bankruptcy.—In the matter of ISADORE FINKELSTEIN, Bankrupt.—Chas. Shongood, U. S. Auctioneer for the Southern District of New York in bankruptcy, sells this day, Wednesday, Jan. 11, 1928, by order of the Court, at 10:30 A. M., at 144 Ludlow St., Borough of Manhattan, assets of the above bankrupt, consisting of dresses, machinery, fixtures, &c.

CHARLES E. SHONGOOD, Custodian.
JOSEPH KRINSKY, Attorney for Petitioning Creditors, 320 Broadway, New York.

IN THE DISTRICT COURT OF THE United States for the Southern District of New York.—In Bankruptcy.—In the matter of ABRAHAM MERYASH, Bankrupt.—Chas. Shongood, U. S. Auctioneer for the Southern District of New York in bankruptcy, sells this day, Wednesday, Jan. 11, 1928, by order of the Court, at 10:30 A. M., at 36 First Av., Borough of Manhattan, assets of the above bankrupt, consisting of groceries, canned goods, &c.

HENRY R. BARRETT JR., Receiver.
MICHAEL LESSIN, Attorney for Receiver, 391 East 149th St., New York.

IN THE DISTRICT COURT OF THE United States for the Southern District of New York.—In Bankruptcy.—In the matter of ARNOLD WAGNER, INC., also trading as WAGNER'S FUR SHOP, Bankrupt.—Chas. Shongood, U. S. Auctioneer for the Southern District of New York in bankruptcy, sells this day, Wednesday, Jan. 11, 1928, by order of the Court, at 10:30 A. M., at 636 6th Av., Borough of Manhattan, assets of the above bankrupt, consisting of fur coats, fixtures, &c. JAMES C. THOMAS, Receiver.
JOSEPH KRINSKY, Attorney for Receiver.

IN THE DISTRICT COURT OF THE United States for the Southern District of New York.—In Bankruptcy.—In the matter of HARRY SHISHMANIAN, Bankrupt.—Chas. Shongood, U. S. Auctioneer for the Southern District of New York in bankruptcy, sells Wednesday, Jan. 18, 1928, by order of the Court, at 10:30 A. M., at 1,129 Amsterdam Av., Borough of Manhattan, assets of the above bankrupt, consisting of confectionery, stationery, cigars, cigarettes, fixtures, &c.

BERNARD J. MacCORRY, Custodian.
SAMUEL ROSS, Attorney for Petitioning Creditors, 255 Broadway, New York.
Inspection on Jan. 16th and 17th.

NEW BUS TERMINAL LEASED BY RAILROAD

Baltimore & Ohio Obtains Large Space in Chanin Skyscraper, Now Building.

The Baltimore & Ohio Railroad Company has leased space for ticket offices, waiting rooms and a bus terminal in the fifty-two story office building being erected by the Chanin Construction Company at Forty-second and Forty-first Streets and Lexington Avenue. The initial term of the lease is twenty-one years and the reported aggregate rental is $3,500,000. The lease also gives the railroad company the option of a renewal.

The space acquired by the railroad company includes about fifty-two feet of frontage on Forty-second Street, about seventy-six feet on Forty-first Street and runs through the building from street to street. The total frontage of the building is 125 feet on Forty-second Street, 175 feet on Forty-first Street and 198 feet on Lexington Avenue.

It was announced by the Chanins that the space to be occupied by the railroad company will be so arranged that ticket offices, passengers' entrance and waiting rooms will be reached from Forty-second Street. Buses running to the Baltimore & Ohio Railroad station in Jersey City will enter and leave the bus terminal through passageways opening on Forty-first Street.

It is the intention of the railroad company to transfer to the Chanin Building the offices now operated in the Pershing Square Building, a short distance to the west. The new site is directly across Forty-second Street from the Hotel Commodore and the Grand Central terminal.

The new building in which the railroad company will have its quarters will be the tallest building in the midtown zone and the second tallest building in Manhattan. It occupies the site of the old Manhattan Storage Warehouse, razed during the past Summer and Autumn. Excavation for the new building is virtually completed and the first steel columns will be set within a few days.

To Erect Building for College.

Kenny Brothers, on a bid of $1,039,000, have been awarded the contract for the general construction of the new Commerce Building for the College of the City of New York, according to Brown's Letters, Inc., Construction Reports. The structure, designed by Thompson, Holmes & Converse, will be nine stories high and will be erected on a plot 122 by 200 feet at the southeast corner of Lexington Avenue and Twenty-third Street.

Buy Riverdale Sites for Flats.

Slawson & Hobbs sold to an investing client two lots on Riverdale Avenue, through to Fieldston Road, south of 238th Street, for Samuel McCullough. It is the intention of the purchaser to improve the plot with an apartment. Slawson & Hobbs also sold for F. Porcell three lots on the south side of 238th Street, just west of Riverdale Avenue, to a Bronx builder, who also intends to improve with an apartment house.

Site on East 34th St. Leased.

Two five-story structures at 161-7 East Thirty-fourth Street, on a plot 63 by 100 feet, have been leased for a long term by Jacob Schlesinger, who contemplates improving the site with stores and apartments. The lease was arranged for the Myrthar Realty Corporation by the York Realty Company. The aggregate net rental is reported to be $360,000.

Small Home Project in Bronx.

The Lawetch Realties, Inc., have sold to a client a plot on Paulding Avenue, between Morris Park Avenue and Van Nest Avenue, in Morris Park, the Bronx. The purchaser will build one-family brick dwellings, with eight rooms and two baths in each house.

BRONX BUILDING PLANS DROP 20% DURING 1927

Valuation of Projects a Fifth Less Than in 1926—Increase in Alterations.

Projects for the erection of new buildings in the Bronx during 1927 involved valuations about 20 per cent. less than the estimated costs of structures planned in 1926, according to figures published yesterday by the Bureau of Buildings of that borough. On the other hand, about twice as much was to be expended for alterations to existing structures in 1927 as was to be paid for alterations during the preceding year.

The total estimated cost of new buildings and alterations planned during 1927 was $172,583,681, or about one-fifth less than the record total of 1926, which was $214,783,056.

The figures for 1927 show that 2,808 plans were filed for 5,110 new buildings, at an estimated cost of $163,171,001, in addition to 6,093 plans for 6,757 buildings to be altered at an estimated cost of $9,417,680. In comparison 3,245 plans for 5,891 new buildings, at an estimated cost of $209,574,685, were filed during 1926, as well as 5,481 plans for alterations to 5,521 buildings at an estimated cost of $5,208,401.

The number of new buildings planned during 1927, with the estimated cost in each classification, was as follows:

Type.	No.	Estimated Cost.
Brick dwelling	1,497	$16,307,500
Frame dwellings	903	6,612,550
Brick tenements	1,039	100,620,500
Frame tenements	1	14,000
Office buildings	38	701,600
Manufactories and workshops	124	2,674,296
Schoolhouses	12	1,535,000
Churches	15	1,230,000
Public Bldgs. (municipal)	9	280,000
(Places of amusement)	42	9,406,400
Stables and garages	1,140	7,617,705
Other structures	2	1,500
Totals	5,110	$163,171,001

REALTY FINANCING.

First Mortgage on West Side Loft Is Increased to $900,000.

Loans secured by mortgages on the following properties were announced yesterday:

Manhattan.

Eighteen-story and loft building at 49-59 West Thirty-ninth Street, increased first mortgage loan of $900,000 to corporation headed by M. M. Blumenthal; Samuel Kronsky, Inc., and Homes L. Pence, brokers.

Six-story and apartment building at 1,301-11 St. Nicholas Avenue, northwest corner of 176th Street, $275,000 at 5 per cent. to Karlyn Realty Corporation, Harry Elyan, President; Quinlan & Leland, brokers.

Two and three-story business buildings at 606-16 West Forty-ninth Street, through to 615 West Forty-eighth Street, $175,000 at 5½ per cent. to Lillie Dairy Company; Charles B. Van Valen, Inc., broker.

New cooperative apartment house at 228-30 East Fiftieth Street, $675,000 to Colton Hall Construction Company, Inc., for five years at 5½ per cent., advanced by Title Guarantee and Trust Company, which also made the building loan.

Bronx.

Six one-family dwellings on Parsifal Place, Country Club Estate, $30,000 to Argonne Building Company; three-story dwellings on west side of Eastern Boulevard, 125 feet north of Buhre Avenue, $36,000 to O. & W. Building Corporation; John J. Reynolds, broker.

Two-story garage on west side of Bailey Avenue, 338 feet south of Kingsbridge Road, $35,000 for five years at 6 per cent. to D. L. Delaney; John J. Reynolds, broker.

Brooklyn.

Six-story elevator apartment house of 180 rooms on south side of Union Street, 100 feet east of Furtal Street, $100,000 to Five-Family Buildings, Inc., advanced by Prudence Bonds Corporation; Nathan Hein and S. M. Siegel, brokers.

Buys to Protect Light.

Theresa F. Viney sold the five-story dwelling at 363 Lexington Avenue to William Chatios, who owns the adjoining twenty-five story building known as the Lexington Towers at 369 Lexington Avenue. Mr. Chatios paid all cash for the house, which is 19 by 85 feet. The purchase was made to protect the light of the taller building. O. O. Offenberg & Co., Inc., were the brokers.

Gets an Apartment in Bronx On $5 Bid at Auction Sale

On a bid of $5 over a first mortgage of $285,438.37, the five-story apartment house at 35-45 Arden Street was sold to the Seaman Apartments, Inc., William Rosenberg, President, in the Real Estate Exchange on Vesey Street yesterday. The structure occupies a plot 150 by 100 feet, adjoining the southeast corner of Sherman Avenue.

The sale was the result of a foreclosure action brought by Jacob Binestein against the Colis Corporation to recover claims aggregating about $46,575. Joseph P. Day conducted the sale.

BUYS HOUSE AT FLUSHING.

R. J. O'Keefe Gets Home on Mulberry Court—Long Island City Sale.

Robert J. O'Keefe of Flushing has bought for occupancy an English Colonial brick dwelling at 140-19 Mulberry Court, Flushing L. I., from the Korel Realty Company, Inc., through Quinlan, Terry & Johnson, Inc.

J. W. McKenna has sold a business parcel at the southeast corner of Skillman and Harold Avenues, Long Island City, to a local buyer through the Cross & Brown Company. Skillman Avenue has recently been paved and opened for through traffic.

Abraham J. Seitel bought ten lots in the Garden City Heights development from the E. A. White Organization, Inc., and George Smalling and Sam Tedler each bought two lots at Locustwood Estates.

APARTMENT LEASES.

Leases of apartments announced by brokers yesterday included the following:

Joseph C. Baldwin Jr., Vice President of American Dyewood Company, furnished apartment of Marcus M. Marks, former President of Borough of Manhattan, at 600 Park Avenue; Potter, Hamilton & Butler, Inc., and Warren L. Marks, brokers.

Mrs. Edward Kendall, apartment at 772 Park Avenue from Mrs. R. Graham Heines; Forbes Morgan, space at 1,225 Park Avenue through Talman Bleelow; Mrs. Simpkins of Boston, suite at 153 East Thirty-fifth Street from Mrs. Grenville Parker; Julia Beverley Hinton, broker.

Woodman Thompson, studio at 51-3 West Tenth Street; William McGrath, suite at 48 East Thirty-fourth Street; Miss Margit Christiansen, apartment at 50 East Thirty-fourth Street; Brown, Wheelock: Harris, Vought & Co., Inc., brokers.

Willard Loeb, of stock brokerage firm of L. F. Rothschild & Co., furnished apartment of ten rooms and four baths on seventh floor at 875 Park Avenue from John McCaffery for Winter; Warren L. Marks and Potter, Hamilton & Butler, Inc., brokers.

Mrs. Henry O. Rae, furnished apartment in Hotel Maurice, 145 West Fifty-eighth Street, through Fell & MacMillin.

Dr. Charles Vejvoda, maisonette apartment at 155 East Seventy-second Street; Richard H. Bateson, represented by Douglas L. Elliman & Co., duplex suite of ten rooms and four baths in same building; A. Seton Post, apartment at 132 East Seventy-second Street; Brett & Wyckoff, brokers.

Dr. Trowbridge Kilman, Mrs. Marion Gaynor, William Congreve Jackson and Miss Marie-Louise Bahnsen, apartments in the Dover, Lexington Avenue and Fifty-seventh Street, through Joseph Milner Company, Inc.

BUILDING PLANS FILED.

Bronx.

Echo Place, north side, 95 feet west of Anthony Avenue, six-story brick tenement, 200 by 81 feet; Creston Apartment Corporation, owner; Franklin, Bates & Heindsman, architects. Cost, $350,000.

South side of 233d Street, 100 feet east of Kingsbridge Avenue, six-story brick tenement, 151 by 96 feet; Marida Construction Corporation, owner; Charles Kraymborg & Son, architects. Cost, $300,000.

Northwest corner of 238th Street and Fieldston Road, three-story brick gymnasium, 85 by 157 feet; Society for Ethical Culture, owner; Kohn, Stein & Vitolo, architects. Cost, $80,000.

Bronx Boulevard, southeast corner of 242d Street, two one-story brick garages, 100 by 98 feet; Isaac Weinstein, owner; Franklin, Bates & Heindsman, architects. Cost, $80,000.

Southeast corner of 161st Street and Gerard Avenue, one-story brick stores, 95 by 100 feet; Weeks Avenue Construction Company, owner; Goldner & Goldner, architects. Cost, $25,000.

Brooklyn.

Southeast corner of Bay Parkway and Eighty-third Street, elevator apartment houses; Z. D. Realty Corporation, owner; Shampan & Shampan, architects. Cost, $800,000.

TENEMENT SALES FEATURE MARKET

Operators and Small Investors Active in All Sections of Manhattan.

SALE BY HEWLETT ESTATE

Upper East Side Property Figures in Fourth Sale, Showing an Advance of $5,000,000.

Trading in Manhattan tenement properties by operators and small investors was an important feature of yesterday's real estate market, which showed signs of renewed activity after several days of quiet.

One interesting transaction was the fourth deal in a week involving the four-story tenement at 345 East Eighty-second Street, the final transaction being at an advance of $5,000 over the first contract.

The building occupies a plot of 22 by 100 feet and was sold by the York Realty Company, as broker, for Louis Alten to Harry Hurwitz. The same brokers resold the property for Mr. Hurwitz two days later to E. Ornstein, Inc. Several days later Mr. Hurwitz, who in the meantime had received a larger offer, directed the brokers to repurchase the property from Mr. Ornstein. They then resold it at a substantial profit to Mrs. Annie Stern, the present holder.

Amsterdam Avenue Sale.

The estate of Gertrude A. F. Hewlett sold to Ennis & Sinnott, operators, 429 Amsterdam Avenue. The property consists of a five-story tenement with stores, on a lot 25 by 100 feet.

This is the first transfer of the property in thirty years. W. H. Gaillard negotiated the transaction.

The 418 East Seventy-second Street Realty Company, Inc., of which Alexander Brown is President, has purchased the property at 420 East Seventy-second Street. The buyer now controls a plot of 100 feet on the south side of East Seventy-second Street, between Avenue A and First Avenue.

Cleary & Glynn have sold for Mathilda Hoffman the six-story tenement at 440 East 123d Street, 33 by 100 feet, to John Gunner.

Walzer & Sommer, operators, purchased the five-story apartment house at 521 West 182d Street, adjoining the corner of Audubon Avenue.

The property is on a plot 50 by 90 feet and rents for $12,100. It was held at $75,500. J. Silverman was the broker in the transaction.

Studio Building Sold.

Peppe & Brother have sold the five-story brick studio building at 23 West Twelfth Street, on a lot 25 by 103 feet, to James J. Riordan. This is the third parcel sold to Mr. Riordan and it completes the assembling of the plot measuring 75 by 103 feet.

Harry Goldstein has sold to an investing purchaser through Frost, Horn & Burke, brokers, the plot of ground, 40 by 100 feet, at 115-117 West Fifty-first Street, between Sixth and Seventh Avenues, covered by two three-story taxpayer buildings.

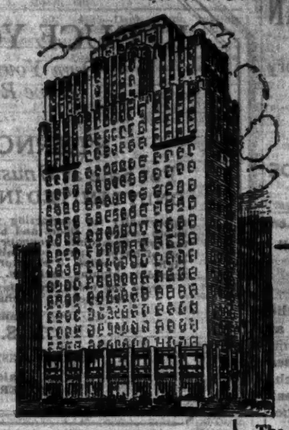
This property was purchased by Harry Goodstein in 1926 and was originally part of the May Coesit Dodge estate (Frederick A. Juilliard, trustee) holdings on this block.

The York Realty Company sold for Dorah Hayman and five others to Paul Stern the two five-story buildings, 25 by 100 feet each, at 202-204 West 149th Street.

Woman Buys Yonkers Plot.

Elsie A. Iffla has bought a plot valued at $6,000 in the Grand View Park development at Yonkers, N. Y., from the Haring & Blumenthal Realty Corporation.

386 FOURTH AVENUE
N. W. Cor. 27th Street



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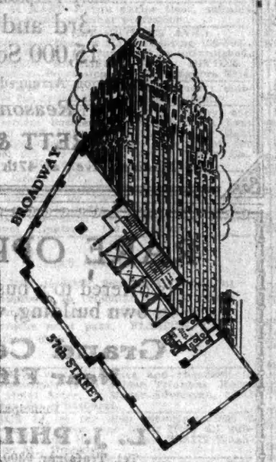

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THE NEW YORK TIMES published 193,187 agate lines of hotel and restaurant advertising in 1927, a greater volume than any other New York newspaper.
—Advt.

TWO BRONX FLATS SOLD TO A WOMAN

Muriel Cohen Buys Five-Story Buildings on Hewitt Place and Resells Them.

GAVE LOTS IN PART TRADE

Investor Gets Apartment House on Davidson Avenue—Operators Sell Shakespeare Avenue Corner.

Muriel Cohen has purchased the two five-story apartment houses at 834-838 Hewitt Place from the Arm-and Realty Company. The houses occupy a plot of 40 by 100 feet each, and the seller took in part payment seven lots on Longfellow Avenue, near Lafayette Avenue.

The property was immediately re-sold to the Eufram Realty Company. A second resale of the property is pending. Barnet Gottlieb was the broker in the entire transaction.

The five-and-one-half-story apartment house at 2,100 Davidson Avenue was sold by the A. S. Realty Company to an investor. The A. Michaelson Company, brokers, negotiated the deal.

The same brokers sold 3,814-3,816 Park Avenue, an apartment housing seventeen families. It occupies a plot of 50 by 144 feet, and was sold by James Guaracio to the E. S. Realty Corporation.

A Mrs. Barcolene purchased from E. Weiss the five-story tenement house at 868 Whitlock Avenue, 40 by 100 feet. Frank Schwartz and Armin Marko were the brokers.

The Julius Trattner Company has sold for Henry Cordes and John Seekamp to an investor the five-story apartment at 300 St. Ann's Avenue, between 140th-141st Streets, on a plot 27 by 104 feet.

Harry J. Armstrong, as President of Armstrong Brothers, Inc., sold for Maurice Cohen and Joseph Sager, operators, to a client the corner of Featherbed Lane and Shakespeare Avenue, known as 98-106 Featherbed Lane, a one-story business building, consisting of fourteen stories on a plot of 105 by 114 by 144 feet. This property has an annual rent roll of about $21,000 and was held at $230,000.

Edward B. Shanahan, co-broker with J. Faley, sold for Otto Faessler, builder, a two-family dwelling on the east side of Hone Avenue, between Rhinelander and Neill Avenues, to a client.

The Alfieri Realty Company sold for a client to an investor a vacant plot at the northeast corner of Carpenter Avenue and 223d Street. This plot is 59 by 105 feet.

Louis M. Weiss & Co., as brokers, sold for Hyman Cohen the business plot on the northeast corner of Virginia and Powell Avenues, 79 by 100 feet.

Morris Widman sold for Harry Birner to a client the taxpayer at 814 to 822 Hunts Point Avenue, on a plot 100 by 155 feet.

Duplex Apartments Purchased.

Samuel H. Ordway Jr. has purchased under the limited cooperative plan of ownership a duplex penthouse suite with roof garden in the building now under construction at 155 East Seventy-second Street. Brett & Wyckoff also report sales in the same building of a ten-room and four-bath duplex apartment to Miss Gertrude B. Lane and a special nine-room duplex apartment to Miss Emily Redmond.

MORTGAGE LOANS.

Money to Loan
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Henry Brady
SHERIFF'S AUCTIONEER
SELLS AT PUBLIC AUCTION

Today, Wednesday, the 11th day of January, 1928, at 11 o'clock in the forenoon, in the rotunda of the New York County Court House, corner of Centre and Pearl Streets, New York City, all the right, title and interest which Adolph R. Grund, the judgment-debtor in a judgment procured by Paul C. Warren, and entered and filed in the office of the Clerk of New York County on the 27th day of October, 1927, had on the 7th day of June, 1927, or at any time thereafter, of, in and to certificate No. 10, dated January 12, 1917, representing 240 shares of the common stock, $100 par value, of the Steel Ores Railway Company, a Virginia corporation, issued to Agnes P. Bennett and assigned to the judgment-debtor, Adolph R. Grund, on June 25, 1926, with power of attorney to Adolph R. Grund executed and endorsed by Agnes P. Bennett on June 25, 1926, and to certificate No. 11, dated June 29, 1926, issued to Adolph R. Grund and transferred from certificate No. 10 (referred to above) representing 150 shares of the common stock, $100 par value, of the Steel Ores Railway Company, a Virginia corporation, and assigned to Adolph R. Grund August 13, 1926, with power of attorney executed and endorsed by Adolph R. Grund (and transferred from certificate No. the former representing 30 and the latter 100 shares of the common stock of the above named corporation (and transferred, if at all, from certificate No. 11 referred to above) both certificates being dated August 13, 1926, signed by the Secretary but not by the President of said corporation, not bearing the corporate seal, both being unexecuted and each for four of said certificates referred to above being presently possessed by and in the hands of Mr. James M. Whaley, who claims an attorney's lien thereon of seven hundred and thirty-eight and 50/100 Dollars ($738.50). Terms cash.

CHARLES W. CULKIN, Sheriff.
JOSEPH A. LANMAN, Deputy Sheriff.

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A dollar or two will reserve for you a choice corner or plot until you have an opportunity to come out and see this remarkable property at my expense.
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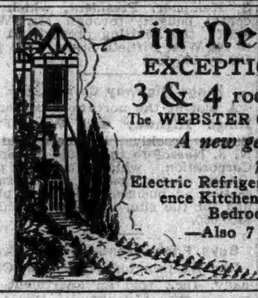

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Unfurnished.

8 rooms, 1 bath, garage.....$140
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English stucco house,
7 rooms, 3 colored tile baths,
Studio living room,
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Cosy breakfast nook,
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All windows and doors
are weather-stripped,
Artistically landscaped.
Asking price $23,000.
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FOR SALE.
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Industrial and building sites, lots, blocks or acreage; along newly opened transit line, railroad siding.
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WANTED—Space suitable for erection of 3 or more metal garages. S 284 Times.

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5½ acres fertile North Shore, Long Island; near railroad station and State highway; $150 down, balance small monthly payments. P. O. Box 1212, City Hall Station, New York, N. Y.

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WESTCHESTER ACREAGE WANTED WITH BUILDINGS. W. W., 163 TIMES.

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257 WEST 88TH ST.,
are specialisting in leasing, selling, exchanging of real estate for quick action; send us particulars of your offerings.

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Apartment Houses.

Manhattan & Bronx.

80S (near East End Av.)—6-story new law, 50x100; 3 stores; 26 apartments; all improvements; rental $14,500; cash $25,000.
CLEARY & GLYNN, 164 EAST 80TH.

80S (West End)—6-story elevator, income $25,000; no vacancies; well financed; reasonable cash. E. A. Cook, 150 West 72d St.

80S (Broadway corner)—100x175; rents $240,000; cash required $200,000. Schuyler 7981. Sanderson.

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price $27,000, cash $8,000; no offers.
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168TH, NEAR GRAND CONCOURSE.

5½-story, 54-family apartment house, 2-2-4 rooms, rents $38,000, price $220,000. Partners need cash.

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113 W. 23d. Watkins 1421.

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WASHINGTON HEIGHTS—New law apartment house, small suites, near subway; price right, might exchange; principals. J. B., 297 Times.

WASHINGTON SQUARE district, owners sacrifice newly remodeled house, 4-story; rents now, $6,000; good opportunity. Apply Kirson Bros., Martinsburg, W. Va.

FOR SALE OR RENT—Brick building, store with two apartments above; lot 25x90; in business section at Newburgh. S 319 Times.

Lofts—Manhattan & Bronx.

3D ST., 49 WEST—Floors, 23x104, Grand St., 137—165; store, $290.
27th, 29 and 31 ST., 303 E.—3 elevators; daylight; immediate. Owner, Butterfield 2244.
3D AV., 1,058—Large light loft; steam heat; 100% sprinkler system; elevator. Apply M. V. Antman.
5TH AV. LOFTS—65x100, near 34th St.; building specially constructed with ramps for loading and shipping facilities in rear; 75,000 square feet. Address
LOCKWOOD & WILLIS,
18 West 34th St. Penn. 7900.
17TH, 15 WEST—Loft 20x20.
Rental $150 monthly.
MANUFACTURING PERMITTED.
Otis elevator; 100% sprinklered; good light.
ELIAS MENNEN COMPANY, INC.,
285 Madison Av.,
Ashland 4110.

INVESTMENT BARGAIN.
75-foot elevator apartment house, fully leased; located on Avenue. Columbia College neighborhood; can be bought with $30,000 in cash and pays over 19% after paying $2,000 per annum on account of mortgage; principals only.
SLAWSON & HOBBS,
162 W. 72d St. Tel. Endicott 7240.

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Six-story double elevator apartment, with seven stores; new building; latest improvements, with oil-heated system; direct from builder; quick action. Max Fishler, 2,187 3d Av., city. Harlem 8403.

$40,000 CASH buys 6-story elevator apartment, Washington Heights; rent $46,300; one mortgage; price $290,000; no brokers.
CHARLES B. VAN VALEN, INC.,
110 William St. Beekman 0600.

Lots—New York.

FOR SALE—Two large lots, 50x100, Jerusalem turnpike, in Mineola, available for gasoline site. Mrs. M. Sherre, S 281 Times.

Apartment Houses Wanted.

WANTED—Elevator apartment house costing between $750,000 and $1,500,000, where numerous vacancies exist; will trade a fully rented elevator apartment house on Riverside Drive at $650,000 for same. E. C. H. Vogler, 125 West 74th St.

H. K. WALLACE—FRANK WEYLE CO., are in the market to purchase or lease properties suitable to alter; terms must be right; submit offerings. 117-118 West 40th St.

MAIL or phone full particulars of your property to Box 24 Bronx, 433 West 72d. Telephone Trafalgar 7456.

LEASE, 15-story apartment (or smaller) midtown. Established Engineers, H. H., 368 Times.

Taxpayers.

ONE of the best sections of Brooklyn; taxpayer on 41-year leasehold, nets 25% on investment; good terms; principals only; act quickly. Apply Room 902, 128 Montague St., Brooklyn.

Buildings and Factories.

Manhattan & Bronx.

9TH AV. (near 110th St. subway station)—3 fire-proof, 5-story factories; low rent subject to first mortgage only; great future; price and terms right; principals only. S. Plato, care of Frederick Zittell & Sons, 2,211 Broadway. Endicott 3200.

13TH ST., 37 WEST (7th Av.)—Three-story concrete business buildings; $10,000 cash; additional plottage available. Foote & Piatto, 117 Liberty St.

14TH ST. SECTION (west side)—Lease or sale, corner building attractive, modern, basement, about 50 feet square feet; conveniently located, adaptable almost any business; excellent condition; daylight; high ceilings, floors extra strength; low insurance; large platform electric elevator. M 61 Times.

WASHINGTON ST., 481—For rent, building 2 blocks vehicular; tubes, 1 floors, 40x80; sprinklered, newly equipped. Walker 6800.

Buildings and Factories.

Manhattan & Bronx.

SEVERAL HUNDRED
NEW YORK FIRMS
Are looking now for a little space or a business home as this newly completed 5-story business building; near subway, near Fulton St.; excellent office and stock room space; immediate possession; price $40,000. Owner, Wm. D. Kilpatrick, 149 Broadway.

DOWNTOWN WAREHOUSE.
Front St., near Maiden Lane, fire proof; heavy carrying capacity; thoroughly renovated; suitable for numerous mercantile lines; possession now; sell or lease. Owner, Samuel Kilpatrick, 149 Broadway.

WILL erect 1 or 2 story buildings, 50x100, Rolland Tunnel zone, for garage or any business; long lease to responsible tenant. Comrady Realty Co., 475 Greenwich St. Walker 4188.

SPECIALISTS IN
FACTORIES AND COMPLETE PLANTS
Metropolitan District and Export
TECHNICAL SERVICE COMPANY
Woolworth Bldg., N. Y. C. Whitehall 8412.

FACTORIES, ANY SIZE, ANYWHERE
GAILLARD REALTY CO.,
FACTORY BROKERS,
100 EAST 42D ST., ASHLAND 8714.

TO LEASE, 336 West 16th St., 100x100; 6-ton elevator; rental $40 per foot. Schwartz, 223 West 41st St.

$20,000 CASH purchases 10-story loft building subject first mortgage; rent over $26,000; fully rented. Glatzer, Bryant 8906.

Brooklyn & Long Island.
LONG ISLAND CITY.
5,000 TO 100,000 SQ. FT. SPACE.
IMMEDIATE OCCUPANCY, OR WILL BUILD TO SUIT.
ROMAN-CALLMAN COMPANY,
BRIDGE PLAZA. STILLWELL 7000.

FACTORY, four-story and basement, brick; brick boiler house, two boilers; brick engine room; Corliss engine; four stores or work sheds; two-story and basement office building; garage; vacant land for storage; two blocks from subway. Address Owner, 1,235 Flushing Av., Brooklyn. Stagg 2760.

15,000 SQUARE FEET, building No. 20, Bush Terminal—Ground floor, direct connection with railroad siding and trucking platform; most desirable location; will divide. Call Stitt & Howell Co., Lackawanna 9066.

2,000 square feet floor space in Bush Terminal for manufacturing purposes, complete with light, heat and power, office and telephone service. HAVOLINE OIL CO., INC., Phone SUNSET 6900.

New Jersey.

BRICK MILL construction; centrally located; steam heat, electric power; all one floors, very light; also garages and yard space; 8,150 sq. ft.; $230 monthly rent; 205 34th Av., Newark, N. J., or phone Waverly 4072.

MODERN FACTORIES below replacement cost; all sizes. Arthur N. Pierson Corporation, Military Park Building, Newark, N. J. Telephone Market 3070.

MOTOR TRUCK factory, 30,000 feet, 1 story; near railroads; adjoining Newark; equipment optional. H. J. Koehler, Bloomfield.

Miscellaneous.

TO LEASE, two large buildings and several smaller ones, suitable for airplane manufacturing or shipyard with extensive water frontage and land located at Linoleumville, Staten Island. Phone Linoleumville 0, Carteret Ferry; reasonable rent. Apply American Linoleum Manufacturing Co., Linoleumville, Staten Island. Phone Port Richmond or 230 5th Av., New York City. Phone 8960 Ashland.

MODERN front 3-story building; 100 per cent. location, Hagerstown, Md.; population 46,000; drawing 75,000; good opportunity. Apply Kirson Bros., Martinsburg, W. Va.

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FOR SALE—Owing to death in family, forced to sacrifice 100x100 corner, free and clear, in Jerusalem turnpike, in Mineola, available for gasoline site. Mrs. M. Sherre, S 281 Times.

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Owing to financial difficulties will sell a beautiful plot near Jersey end of Hudson River bridge. Will consider any reasonable offer. F L 776 Times Downtown.

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2 lots near Jersey end of Hudson River Bridge; little cash required. J A 858 Times Downtown.

LOTS in New Hudson River Bridge zone at very low prices. Small monthly payments. Wonderful future. J G 672 Times Downtown.

Lots—Miscellaneous.

PHILADELPHIA.
Industrial and building sites, lots, blocks or acreage; along newly opened transit line, railroad siding.
RAYMOND A. THISTLE,
522 West Erie Av.,
Philadelphia, Pa.

Lots Wanted.

WANTED—Space suitable for erection of 3 or more metal garages. S 284 Times.

Farms and Acreage—Long Island.

EAST ROCKAWAY, L. I.—2½ acres waterfront. Particulars, A. C. Hauser, 2,239 Cornaga Av., Far Rockaway.

FISHING STATION SITE,
directly on the waterfront; easy commuting distance; a chance if first set quickly; easy terms to right party; $25 cash, then $5 per month; title guaranteed. Address P. O. Box 1025, City Hall Station, New York, N. Y.

I HAVE assembled the most advantageous and emotional layout obtainable for a combination golf and yacht club, within one hour of Manhattan; positively cannot be duplicated; want a lease from principal buyers only; quick action must be had; no brokers, S 171 Times.

SMALL FARM SITE.
5½ acres fertile North Shore, Long Island; near railroad station and State highway; $150 down, balance small monthly payments. P. O. Box 1212, City Hall Station, New York, N. Y.

AIRPORT, sale or lease, 55 acres cleared, level ground. Hempstead, L. I.; $1,500 per acre. F. L. Morrill, 365 Washington Av., Pelham, N. Y.

Farms and Acreage—Westchester.

WE HAVE a parcel of 28 acres, suitable for two estates or subdividing into building lots, all in one piece, including 40 apartment house lots fronting on Central Avenue, about one-half mile north of Rockland High School, Tuckahoe Road and Central Avenue, Yonkers, N. Y.; this is a wonderful opportunity for developer or builder to make large profit on quick turnover for small investment; final terms on contract; subdivision to first mortgage building loan can be arranged; principals or proper map apply. Further information F. J. Arnold Co., Rockefeller 3430 or Natchez 2960, on property.

Farms & Acreage—New York State.

WALDEN, N. Y.—Orange and Ulster County farms; now is the time to buy; send for catalogue. H. A. Tillson, Farm Specialist, Walden, Orange County, N. Y.

Farms and Acreage—New Jersey.

FOR SALE—160 acres; level; excellent for acreage or lots; electric; 2,000 feet frontage on good public road; half-mile from highway; situated 30 Transit Route, between New Brunswick and Princeton; price $235 per acre. Adler, Franklin Park, N. J.

Farms and Acreage Wanted.

SALES ORGANIZATION,
centrally located with established offices and large sales force, wants a tract or land on contract in New Jersey or Long Island, within one hour of New York; prices must be attractive and good title; give full particulars and map in first letter. S 31 N. Y. Times Brooklyn Branch.

WESTCHESTER ACREAGE WANTED WITH BUILDINGS. W. W., 163 TIMES.

Real Estate for Exchange.

BROADWAY LOFT BUILDING
leased to one tenant on net basis; will exchange equity of $108,000 over savings bank mortgage for smaller property and cash or equivalent. Owner, William D. Kilpatrick, 149 Broadway.

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PHILADELPHIA.
Industrial and

Telephone Lackawanna 1000.

APARTMENTS TO LET—FURNISHED AND UNFURNISHED

Rate, 70 cents an agate line.

Apartments Furnished—Manhattan.

PETER COOPER, 120 East 20th St.—1, 2 and more rooms, furnished or unfurnished; John D. Welch, resident manager, or Sharp & Hamlin, Inc., 634 Madison Av. Telephone Butterfield 2100.

SUBLET—CENTRAL PARK WEST, 223 (at 82d St.). The Alden—Splendid 1-room apartment with hotel service and serving pantry; with refrigeration; an opportunity to enjoy the highest type of accommodation at a saving; very fine furnishings. Ask for Mr. Leitsch.

SUBLET AT SACRIFICE—WEST END AV., 243 (The Cardinal) (northwest corner 71st St.)—A 1 and 2 room apartment with hotel service and serving pantry; opportunities to enjoy highest type accommodations at a saving; superb furnishings. See Mr. Hoffman.

TUDOR CITY (424 St.-East River)—Delightfully furnished apartments, 1 and 2 rooms, for Winter or special rental. Inquire on premises, 40 Prospect Place, or Fred F. French Management Co., 350 Madison Av., at 45th St. Vanderbilt 6320.

PETER STUYVESANT HOTEL,
2 West 86th St., overlooking Central Park; room and bath for 1, $3 up; 2, $4 up; parlor, bedroom and bath, $6 up; full hotel service. Schuyler 1300.

COMFORTABLE large room, bath, kitchenette; maid service; suitable for two; reasonable rental. Riverside 0539.

Apartments of Three, Four, Five Rooms.

9TH, 12 EAST—3-room apartment; very comfortable; fireplace, kitchenette, bath; all conveniences; reference required. Inspect 4045 mornings, or see Stokes, supt.

30TH, 35 EAST—4 rooms, kitchenette, bath; reasonable. Superintendent or Plaza 2260.

46TH ST., 59 WEST.
Three room apartments, with full hotel service, $2,700 to $3,600 on yearly lease; reasonable season rates; additional rooms can be added if desired.
HOTEL WENTWORTH. BRYANT 0314.

508, EAST—3 rooms, entire third floor, well furnished, $175 to October, $200 short lease. Plaza 2420 Monday.

67TH, 223 EAST—3 rooms, attractively furnished; elevator; new building. Premises.

83D, 115 EAST—5-room apartment, beautifully furnished; $375; immediate possession. Plaza 9509.

84TH ST., 161 WEST (northeast corner 7th Av.)—Living room, 2 bedrooms, kitchen and breakfast room, all sunny outside rooms, on 11th floor, with unobstructed southern and eastern exposure; fully equipped with linen, silver, pictures, rugs, all items from Jan. 21 to June 1 at rate of $350 month, or from Jan. 21 to Sept. 15 at $250 month. Apply Supt. or telephone Circle 4715 for appointment to inspect.

84TH, 18 EAST—2 ROOMS, KITCHEN, BATH. GRIFFEN.

55TH, 345 WEST (BENDOR COURT).
Modern, fireproof house of the highest type, equipped for housekeeping, abundant closet space, sunny apartment, 3 and 4 rooms; immediate possession; $165-$225 a month. Agent on premises. Columbus 6060.

85TH, WEST—Immediate, beautifully furnished; two or six months; every convenience, piano; references. Circle 7031.

57TH, EAST—New 5-room apartment; river view; perfectly appointed. Plaza 0391.

58TH, 57 WEST—2 bedrooms, living room, kitchenette, bath; modern elevator building.

60'S—Attractive furnished 5 rooms, complete household; maid's room included if required. Plaza 6500.

60S, EAST—Exquisitely furnished apartment, 2 bedrooms; $200; appointment only. Lackawanna 5758.

70S, WEST—5 attractive rooms, large living room, 2 bedrooms. Endicott 0280.

71ST, 49 WEST—Attractive 2 large rooms, foyer, kitchen and bath; will sublet until October; highest references required. Harris. Trafalgar 1474.

71ST, 145 WEST—Three rooms, housekeeping; immediate possession; $150. See Supt.

76TH-WEST END—Three rooms, beautifully furnished; high class; reasonable. Riverside 7663.

76TH, 51 WEST—Beautiful front and back apartment, modernly equipped; references.

77TH, 50 WEST—Beautifully appointed three rooms and bath, facing south; new throughout; exceptional opportunity; $175 month, which includes full hotel service.

77TH, WEST—3 rooms, kitchenette; attractive, 1st floor front; sacrifice $105. Trafalgar 5174.

86TH, 8 EAST—Two bedrooms, two bathrooms, living room, exquisitely furnished; apartment hotel will provide service; 4 months or longer; $325. Butterfield 5084, mornings for appointment.

87TH, 323 WEST (Riverside)—2 front rooms, kitchen, $100; independent suite, $85.

63D, 317 WEST—Attractive four-room apartment; two bedrooms; scrupulously clean; piano, elevator; reasonable. Riverside 8483. Apt. 4C.

86TH, 305 WEST.
HOTEL SCHUYLER ARMS.
Newly decorated 2-4 room kitchenette apartments, kitchen, kitchenette, including maid service, electricity, linen, silver; rates $35 weekly.

90TH, 310 WEST.
3 sunny rooms, kitchen, bath; $25; including electric and gas. Lewers.

102D, 302 WEST (near Riverside Drive)—Three-room apartment, cost $1,200 to furnish; like new; sacrifice less than half. Lease; reasonable; leaving city. Johnson.

113TH, 508 WEST—Complete, cozy 5 rooms, modern elevator apartments; references.

114TH, 609 WEST (3)—Two wonderful bedrooms, living, kitchenette, bath; accommodates four; $110.

134TH, 518 WEST (Broadway)—3-4-5 room apartments, newly decorated, beautifully furnished; immaculate; $15-$25. Apt. A.

144TH, 540 WEST—4 rooms, newly decorated, attractively furnished; elevator. Telephone 6-6363.

172D, 725 WEST—3-room, newly decorated; elevator; reasonable. Tanner, Billings 10409.

181ST, 725 WEST—3 rooms, nicely furnished; modern elevator building; rent reasonable. Superintendent, Washington Heights 1705.

184TH (220) Wadsworth Av.)—5 beautiful rooms; elevator; $123 month; improvements. Supt.

BEDFORD ST., 78 (heart Greenwich Village)—4 rooms, suitable 3 girls. Payton.

CENTRAL PARK WEST, 294 (90th)—3-4 rooms, attractively furnished, modern improvements.

EMERSON PARK SECTION—New elevator apartment; 3 attractive rooms, bath. Gramercy 1316.

HAVEN AV., 96—Three rooms, costly furnished; overlooking Hudson and Drive. Apply Supt.

PARK AV. DUPLEX.
5 rooms, 2 baths, large living room; attractively furnished. Appointment, Butterfield 2060.

RIVERSIDE DRIVE (116th St.)—Beautifully furnished, sunshine, outside 3-room corner apartment; owner going to California; sell furniture, Oriental rugs, oil paintings; bargain. For interview phone Cathedral 5422. Apt. 8.

RIVERSIDE DRIVE, 312A—3 beautiful rooms, entire parlor floor, bath, kitchenette; reasonable.

WEST END—Exceptional opportunity; going abroad; 6 rooms, 2 baths. Trafalgar 8414.

BEAUTIFULLY furnished four rooms, two bedrooms; new building; outside; $150. Endicott 1277.

Apartments of Six Rooms and Over.

69TH, 24 WEST—Six large, beautiful rooms, three baths, furnished, unfurnished; also four-room apartment, suitable physician. Superintendent.

90S, WEST—Six rooms, two baths, new building, magnificent; $250. Endicott 1277.

80S, WEST—Six rooms, two baths, new building, magnificent; $200. Trafalgar 4126.

86TH, EAST—Seven rooms, three baths; beautifully furnished; 8th floor. Trafalgar 5636.

98TH, (Broadway)—Going South, will sublet beautiful 6 room, 2 bath apartment until April 1. Riverside 1421.

100TH ST. (Broadway)—Unusual opportunity, 5 rooms, 2 baths; sell. Schuyler 2157.

PARK AV., 968—Unusual sublease, 6 rooms, 3 baths; furnished or unfurnished; to May or October. Plaza 7741.

RIVERSIDE DRIVE, 238—7 luxurious rooms; $350; going abroad. Caledonia 1222.

FOR RENT, 2 months beginning Feb. 15, bungalow and roof garden within walking distance shops and theatres; 6 rooms, 2 baths, furnished with charm and distinction; top floor, new apartment building; large roof garden, fountain, trellises, flower beds, wrought-iron garden furniture. Telephone Vandeebilt 3140 or Murray Hill 1430.

FOR RENT—Beautifully furnished 6 rooms, duplex studio apartment; Frigidaire, close in. Call Circle 9894.

Apartments of Miscellaneous Rooms.

1st floor, unfurnished—20th. APARTMENT RENTING CO., INC., 114 West 12th. Endicott 1378.

[illegible] WEST—Three rooms, kitchen and bath, $90 also 5 rooms.

Apartments Furnished—Manhattan.

Apartments of Miscellaneous Rooms.

40TH ST., 130 EAST.
DESIRABLE TWO-ROOM SUITES.
Furnished with simplicity and elegance.
Hotel service; moderate rental.
Also choice 2 rooms unfurnished.
RESIDENT MANAGER. ASHLAND 6780.

45TH ST., 327 WEST,
"THE WHITBY."
1-2-3 ROOMS.
Tastefully furnished apartments.
A modern apartment hotel, centrally located; moderately priced restaurant; each apartment provides legal cooking facilities; linen, maid and valet service available.
Rentals from $63 a month, with reduction if furniture is not required.

45TH, 341 WEST (HILDONA COURT).
Elevator apartments, 1-2-3 rooms, bath, showers, kitchen, kitchenette; all newly furnished, $75-$125 monthly up. Longacre 5360.

51ST, 345 WEST (LANDSEER APARTMENTS)—Elevator apartments, 2, 3 and 4 rooms, kitchen, newly furnished and decorated; $100 monthly up. Columbus 8850.

55TH ST., 328 WEST—One, 2, 3 room suites; furnished. Apply Superintendent, Circle 8400.

55TH ST., 157 EAST (The Lexington)—1-2-3 rooms, furnished, unfurnished; maid service available; restaurant on premises. Apply Mr. Merritt, on premises. Open evenings.

57TH, 323 WEST (Riverside)—2 front rooms, kitchen, $100; independent suite, $85.

57TH, 223 EAST—3 rooms, attractively furnished; elevator; new building. Premises.

63D, 115 EAST—5-room apartment, beautifully furnished; $375; immediate possession. Plaza 9509.

64TH ST., 161 WEST (northeast corner 7th Av.)—Living room, 2 bedrooms, kitchen and breakfast room, all sunny outside rooms, on 11th floor, with unobstructed southern and eastern exposure; fully equipped with linen, silver, pictures, rugs, all items from Jan. 21 to June 1 at rate of $350 month, or from Jan. 21 to Sept. 15 at $250 month. Apply Supt. or telephone Circle 4715 for appointment to inspect.

64TH, 18 EAST—2 ROOMS, KITCHEN, BATH. GRIFFEN.

65TH, 345 WEST (BENDOR COURT).
Modern, fireproof house of the highest type, equipped for housekeeping, abundant closet space, sunny apartment, 3 and 4 rooms; immediate possession; $165-$225 a month. Agent on premises. Columbus 6060.

67TH, WEST—Immediate, beautifully furnished; two or six months; every convenience, piano; references. Circle 7031.

67TH, EAST—New 5-room apartment; river view; perfectly appointed. Plaza 0391.

68TH, 57 WEST—2 bedrooms, living room, kitchenette, bath; modern elevator building.

60'S—Attractive furnished 5 rooms, complete household; maid's room included if required. Plaza 6500.

60S, EAST—Exquisitely furnished apartment, 2 bedrooms; $200; appointment only. Lackawanna 5758.

70S, WEST—5 attractive rooms, large living room, 2 bedrooms. Endicott 0280.

71ST, 49 WEST—Attractive 2 large rooms, foyer, kitchen and bath; will sublet until October; highest references required. Harris. Trafalgar 1474.

71ST, 145 WEST—Three rooms, housekeeping; immediate possession; $150. See Supt.

76TH-WEST END—Three rooms, beautifully furnished; high class; reasonable. Riverside 7663.

76TH, 51 WEST—Beautiful front and back apartment, modernly equipped; references.

77TH, 50 WEST—Beautifully appointed three rooms and bath, facing south; new throughout; exceptional opportunity; $175 month, which includes full hotel service.

77TH, WEST—3 rooms, kitchenette; attractive, 1st floor front; sacrifice $105. Trafalgar 5174.

86TH, 8 EAST—Two bedrooms, two bathrooms, living room, exquisitely furnished; apartment hotel will provide service; 4 months or longer; $325. Butterfield 5084, mornings for appointment.

87TH, 323 WEST (Riverside)—2 front rooms, kitchen, $100; independent suite, $85.

63D, 317 WEST—Attractive four-room apartment; two bedrooms; scrupulously clean; piano, elevator; reasonable. Riverside 8483. Apt. 4C.

86TH, 305 WEST.
HOTEL SCHUYLER ARMS.
Newly decorated 2-4 room kitchenette apartments, kitchen, kitchenette, including maid service, electricity, linen, silver; rates $35 weekly.

90TH, 310 WEST.
3 sunny rooms, kitchen, bath; $25; including electric and gas. Lewers.

102D, 302 WEST (near Riverside Drive)—Three-room apartment, cost $1,200 to furnish; like new; sacrifice less than half. Lease; reasonable; leaving city. Johnson.

113TH, 508 WEST—Complete, cozy 5 rooms, modern elevator apartments; references.

114TH, 609 WEST (3)—Two wonderful bedrooms, living, kitchenette, bath; accommodates four; $110.

134TH, 518 WEST (Broadway)—3-4-5 room apartments, newly decorated, beautifully furnished; immaculate; $15-$25. Apt. A.

144TH, 540 WEST—4 rooms, newly decorated, attractively furnished; elevator. Telephone 6-6363.

172D, 725 WEST—3-room, newly decorated; elevator; reasonable. Tanner, Billings 10409.

181ST, 725 WEST—3 rooms, nicely furnished; modern elevator building; rent reasonable. Superintendent, Washington Heights 1705.

184TH (220) Wadsworth Av.)—5 beautiful rooms; elevator; $123 month; improvements. Supt.

BEDFORD ST., 78 (heart Greenwich Village)—4 rooms, suitable 3 girls. Payton.

CENTRAL PARK WEST, 294 (90th)—3-4 rooms, attractively furnished, modern improvements.

EMERSON PARK SECTION—New elevator apartment; 3 attractive rooms, bath. Gramercy 1316.

HAVEN AV., 96—Three rooms, costly furnished; overlooking Hudson and Drive. Apply Supt.

PARK AV. DUPLEX.
5 rooms, 2 baths, large living room; attractively furnished. Appointment, Butterfield 2060.

RIVERSIDE DRIVE (116th St.)—Beautifully furnished, sunshine, outside 3-room corner apartment; owner going to California; sell furniture, Oriental rugs, oil paintings; bargain. For interview phone Cathedral 5422. Apt. 8.

RIVERSIDE DRIVE, 312A—3 beautiful rooms, entire parlor floor, bath, kitchenette; reasonable.

WEST END—Exceptional opportunity; going abroad; 6 rooms, 2 baths. Trafalgar 8414.

BEAUTIFULLY furnished four rooms, two bedrooms; new building; outside; $150. Endicott 1277.

Apartments of Six Rooms and Over.

69TH, 24 WEST—Six large, beautiful rooms, three baths, furnished, unfurnished; also four-room apartment, suitable physician. Superintendent.

90S, WEST—Six rooms, two baths, new building, magnificent; $250. Endicott 1277.

80S, WEST—Six rooms, two baths, new building, magnificent; $200. Trafalgar 4126.

86TH, EAST—Seven rooms, three baths; beautifully furnished; 8th floor. Trafalgar 5636.

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PARK AV., 968—Unusual sublease, 6 rooms, 3 baths; furnished or unfurnished; to May or October. Plaza 7741.

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60'S—Attractive furnished 5 rooms, complete household; maid's room included if required. Plaza 6500.

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[illegible] WEST—Three rooms, kitchen and bath, $90 also 5 rooms.

Apartments Unfurnished—Manhattan

Apartments of One, Two Rooms.

88TH, 310 WEST—Exceptionally large room, reception room, bath; two, three bachelors.

87TH, 22 EAST—Two-room apartment, large; housekeeping; quiet; fireplace; overlook garden; rent $90. Sacramento 8000.

85TH, 62 WEST—Very attractive two-room apartment, bath, kitchenette; all improvements.

CENTRAL PARK WEST, 225 (corner 82d St.)—We have several one-room suites, furnished or unfurnished, comprising master room, foyer, bath with shower, serving pantry with refrigeration, generous closet space with maid service included; we will lease these at very low post-renting season rates; this is a very good opportunity for well referenced tenants. Ask for Mr. Leitsch.

CHARLTON ST., 51—2 rooms and bath; all improvements; large and attractive. Rosenblatt, 565 5th Av. Vanderbilt 7437.

CHRISTOPHER ST., 14—Large studio, 3 windows; kitchenette; dressing room and bath; rent $75. Apply Dunlop & Lloyd, 80 Grove St. Spring 5518.

DONGAN PLACE, 25 (between Broadway and Arden St.; Dyckman station)—Two rooms and kitchenette; new building; $45. Sedgwick 1601.

ELEGANT unfurnished two-room apartment, a few doors from lower 5th Av., for immediate occupation. 20 West 12th St., New York. Ask for Janitor.

GREENWICH VILLAGE.
Horatio St., 82-88—Beautifully remodeled group of houses with large garden; 1 room, bath, kitchenette, $35-$65.
8th St., 58 West—Beautifully remodeled, large garden and 1-2 rooms, alcove, bath, kitchenette, $65-$85.
AGENTS AT ALL HOUSES.
HARVEY P. VAUGHN.
5 CHRISTOPHER ST. SPRING 7676.

LEXINGTON AV., 721—2 rooms, bath, improvements; housekeeping and non-housekeeping; $1,200-$1,300. Louis Carreau, Inc., 10 West 46th St. Bryant 3697-8.

LEXINGTON AV., 722—2 rooms, bath, improvements, non-housekeeping; $900. Louis Carreau, Inc., 10 West 46th. Bryant 3697.

MADISON AV., 1,064—2 rooms and bath, front, all improvements; reasonable. Supt.

SHERIDAN SQUARE, 1 (2 blocks west Washington Square)—Compare 1-room units offered here for rent, for sale, with all improvements; maid service included in the reasonable rentals; Frigidaire; roof garden apartments. Apply premises or Stuyvesant 2196.

TIEMANN PLACE, 45 (between Broadway and Riverside; one block below 125th St. subway)—2 rooms, bath and kitchenette; a perfect little small home; 2 real large rooms; for rent at a good saving; furnished if desired. Ask for Superintendent.

WASHINGTON SQUARE, N. E. (29 Waverly Place)—2 rooms and bath, overlooking the square; $100 per month. Apply Superintendent, on premises, or Guyon L. C. Earle, Agent, 225 West 34th St. Chickering 2274.

WAVERLY PL., 146—Basement rear; two rooms, bath, woodburning fireplace; hardwood floors; garden; $75.

WEST END AV. AT 74TH—(The Esplanade)—5 and 2 rooms, furnished or unfurnished; every room flooded with sunshine; inspection invited.

PENT HOUSE 2 ROOMS, LOW RENT. Overlooking Park Av., open fireplace, kitchenette. Supt., 105 East 63d St.

Apartments of Three, Four, Five Rooms.

57TH AV., 1,136—To sublease in this high-class apartment house, 5 rooms, suitable for physician; will rent at very attractive rental. Room 1613, 475 5th Av. Ashland 5042.

4TH ST., 163 WEST (Greenwich Village at Sheridan Square)—Attractive new apartments, 3 rooms, bath, open fireplaces; reasonable rentals. On premises or Manheimer Bros. Pennsylvania 8100.

57TH AV., 1,212—Beautiful 3-room and bath apartment, facing Central Park; short or long lease, one month rent free; broker protected and bonus. Call Madison Square 0516 for particulars.

57TH AV., 41—Two rooms and kitchen, housekeeping; outside rooms; high-class elevator building. Premises or Stuyvesant 2166.

67TH AV., 630—A few 3, 4 and 5 room suites in a very fine house; these apartments are real opportunities, priced down for quick pre-season leasing; furniture if desired. See Supt.

70TH ST., 137 EAST (near 5th Av.)—Sublease, 3 rooms and dining alcove; unusually desirable corner apartment; large living room with wood-burning fireplace; new building. Telephone Murray Hill 6641.

23D, 307 EAST (near 2d Av.)—Four-room apartment; all improvements; $50.

28TH, 137 EAST—Midtown section; distinctive 3-room housekeeping apartments; new 9-story building; southern exposure. Representative premises.

40TH, 124 EAST (Park-Lexington)—3-4 rooms, housekeeping apartments large kitchens extra lavatory; $7,100-$2,800; new building.

52D, 330 EAST—High-class elevator apartment, 4 large rooms and bath, excellently arranged from Feb. 1; $120.

55TH ST., 145 WEST—3-4 room apartments; large rooms; modern apartment; centrally located; reasonable rentals. Apply premises or Gaines, Van Nostrand & Morrison, Inc., 383 Madison Av. Vanderbilt 6035.

70TH, 124 EAST (Park-Lexington)—3-4 rooms, housekeeping apartments large kitchens extra lavatory; $7,100-$2,800; new building.

52D, 330 EAST—High-class elevator apartment, 4 large rooms and bath, excellently arranged from Feb. 1; $120.

55TH ST., 145 WEST—3-4 room apartments; large rooms; modern apartment; centrally located; reasonable rentals. Apply premises or Gaines, Van Nostrand & Morrison, Inc., 383 Madison Av. Vanderbilt 6035.

57TH ST., 432 EAST (adjoining Sutton Place)—New building; several exceptionally beautiful 5-room apartments with extremely large rooms, 2 baths and dining alcove; also one 4-room with dining alcove; very low out-of-season rentals. Apply premises.

58TH ST. 57 WEST (COR. 6TH AV.).
Three rooms, bath, kitchenette, $125.
Five rooms, bath, including kitchen, $200. Modern elevator building. Tel. Plaza 2450.

59TH, 444 EAST (adjoining Sutton Place)—New building; several exceptionally beautiful 5-room apartments with extremely large rooms, 2 baths and dining alcove; also one 4-room with dining alcove; very low out-of-season rentals. Apply premises.

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Three rooms, bath, kitchenette, $125.
Five rooms, bath, including kitchen, $200. Modern elevator building. Tel. Plaza 2450.

59TH, 444 WEST (Sutton Place)—Duplex, 6 rooms, 3 baths, kitchenette; beautiful view; second floor; maid service; immediate possession.

61ST, 27 EAST (corner Madison Av.)—One and two rooms and bath, $70 up; non-housekeeping.

61ST, 47 WEST—Perfect 2-room home with bath; a high-class suite at a real bargain. See Superintendent.

61ST, 68 EAST—2-room non-housekeeping apartment; a splendid suite; perfectly located just off Park Av., opposite The Drake; available at very low late season rental. Apply H. LeC. Roome, 54 East 68th.

56TH ST., 59 WEST—Two attractive rooms, kitchenette, fireplace, tiled bath; newly decorated. Southern exposure; reasonable rent. Agent, second floor, 54 West 57th St.

56TH, 333 WEST—Sunny apartment; two rooms, tiled bath, kitchenette; exclusive house.

56TH, 20 WEST—Two unusually attractive rooms, kitchenette, fireplace, bath; reasonable rent.

56TH, 43 WEST—One or two room apartments, kitchenette, electric elevator.

57TH, 143 EAST—Two-room apartment, kitchenette, bath, southern exposure, location advantageous; suitable for professional or business tenant; $85 month. Regent 9073 or Regent 9069 during week after 1:30.

57TH, 143 EAST—Two-room apartment, kitchenette, bath, southern exposure, location advantageous; suitable for professional or business tenant; $85 month. Regent 9073 or Regent 9069; to be seen after 5:30 P. M.

57TH ST., 312 EAST—2 rooms, bath, housekeeping and non-housekeeping; $900-$950. Louis Carreau, Inc., 10 West 46th St. Bryant 3697-8.

58TH ST., 150 WEST.
THE MIDTOWN.
MOST LIVABLE TWO-ROOM SUITE IN NEW YORK—WITH SERVING PANTRY—NOW LEGAL.
Both rooms opening independently from foyer; fireplace; three closets; artistic tinted bathroom with two entrances; room service and restaurant without extra charge; leases to October; unexampled values; $150 to $200 monthly. Resident Manager. Circle 6373.

58TH ST., 138 WEST—New studio apartment building; large room, serving pantry, bath, $83 up; also large room, dressing room, bath, serving pantry, $115 up. Representative on premises.

58TH, 137 EAST—2 rooms, bath, improvements; non-housekeeping; $900. Louis Carreau, Inc., 10 West 46th. Bryant 3697.

58TH ST., 57 WEST (COR. 6TH AV.).
One room and bath, $90 up.
Modern elevator building. Tel. 2450 Plaza.

60TH—One room and bath.
Call Plaza 8339.

60TH, 140 WEST—Large, airy, outside apartment, 1 room, $95 month; 2 rooms, $105 month. Spencer Arms Hotel.

60TH, 140 WEST—Large, airy outside apartments; 1 room, $70 month; 2 rooms, $125 month. Spencer Arms Hotel.

71ST, 312 WEST—Exceptional 2-room suite with bath; fine light; large rooms; very low rent.

73D, 208 WEST—2 rooms, bath, non-housekeeping; $960-$1,020. Louis Carreau, Inc., 10 West 46th. Bryant 3697.

77TH, 140 (Riverside Drive)—Two large front rooms, bath, kitchenette; beautiful view; second floor; maid service; immediate possession.

81ST, 27 EAST (corner Madison Av.)—One and two rooms and bath, $70 up; non-housekeeping.

81ST, 47 WEST—Perfect 2-room home with bath; a high-class suite at a real bargain. See Superintendent.

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Furnished Rooms—West Side.

140D, 900 WEST—Refined young couple will rent very attractive, newly furnished rooms to business girl. Edgecombe 2788.

146D, 617 WEST (16)—Large, sunny, twin beds; bath; elevator; telephone; reasonable.

144TH, 505 WEST (Apt. 6B)—Subway block, elevator. Telephone Bradhurst 2230.

147TH, 505 WEST—Large rooms, twin beds; telephone; reasonable; near Speedway. Drive. A 1147 Times Harlem.

147TH, 450 WEST—Desirable front rooms, twin beds; also single; reasonable (2D).

150TH, 500 WEST (Broadway)—Attractive rooms; private home; select neighborhood; appreciating; refined surroundings; reasonable. Apt. 8A

150TH, 600 WEST (Apt. 2E)—Large living, bedroom, beautifully furnished.

150TH, 720 WEST—Single room, near bath; refined man; reference. Apt. 21.

156D, 574 WEST—Light, airy room; all improvements; $5. Drown.

156TH, 606 WEST (Apt. 1)—Large front room, all conveniences; reasonable.

164TH, 482 WEST (Apt. 2A)—Room for lady; Broadway subway, Lorraine 8403.

CENTRAL PARK WEST, 294 (90th)—Beautifully furnished rooms; kitchenette; modern improvements; moderate.

CLAREMONT AV., 286 (Broadway, 125th)—Large, sunny, reasonable. Morningside 2567. Scott.

GREENWICH VILLAGE (60 Jane St., near 12th St.-8th Av.)—Charming suite, suitable couple; fireplaces; newly remodeled; $12-$25.

MORNINGSIDE DRIVE, 90 (3A)—Large, attractive outside room, twin beds.

RIVERSIDE DRIVE, 481 (125th)—Beautifully furnished, large sitting room and bedroom, bath; unusual surroundings; complete privacy; responsible party. Cathedral 3013. Apt. 5A.

RIVERSIDE DRIVE, 524 (next International House)—Singles, doubles, $7 up; front, $12; kitchen privileges; business, professional women. Wilson.

RIVERSIDE DRIVE, 116 (84th)—Large room with closet, twin beds, connecting bath; unusual opportunity; private home; references. Saunders.

RIVERSIDE DRIVE, 563 (135th)—Apartment 44; large room, attractively furnished; $9.

RIVERSIDE DRIVE, 262 (corner 93d)—Gorgeously furnished 1 and 2 rooms; reasonable. Kloss.

RIVERSIDE DRIVE, 322—Exceptionally pleasant room; private bath; single, double; gentlemen. Apartment 3A.

RIVERSIDE DRIVE, 322—Exceptionally attractive, immaculate, warm, outside, private bath. Apt. 3B.

RIVERSIDE DRIVE—Two large, luxurious rooms, facing river; private bath; rented as suite or separately. Riverside 0681.

RIVERSIDE DRIVE, 587 (136th)—Clean, homelike room, attractively furnished, adjoining bath; $10-$12. Apt. 4D.

RIVERSIDE DRIVE, 532—Attractive single room; use kitchen; $6. Morningside 3060. Lacey.

RIVERSIDE DRIVE, 24—Double front room and alcove; private bath; many closets.

RIVERSIDE DRIVE, 280 (116th)—Come see; two river windows; closets; double, 2A.

RIVERSIDE DRIVE, 450—Beautiful, large, light room, very quiet, $16, (7A).

RIVERSIDE DRIVE, 362 (3A)—Nicely furnished room, running water; private family.

WAVERLY PLACE, 121 (Washington Square)—Single, double room; running water; modern; reasonable.

WEST END, 547 (76th)—Attractive singles, doubles, redecorated; piano, private bathrooms, kitchenette.

WEST END AV., 870—Beautifully furnished double rooms, kitchenette; near subway; reasonable.

WEST END AV. (80th)—Single room, bath; gentleman lady; references. Trafalgar 9246.

STUDIO bedroom, large and bright, for 2 gentlemen; private bath; distinguished neighborhood; $14 weekly; $10 single. Bradhurst 8407.

VALDALE CLUB—Attractive rooms for women, $5.75 to $10; housekeeping. Cathedral 5418.

ALTORA CLUB—Business women, $5.75-$6.75; housekeeping. 549 West 113th, near Broadway.

LARGE, elegantly furnished alcove suite, private bath; highest grade house; select clientele solicited. Susquehanna 10444.

Furnished Rooms—Bronx.

CONCOURSE (167th-Jerome subway; "L")—Outside, independent entrance. Adjoining bath; lawn in garden; lady roomer, gentleman. Bingham 9672.

Furnished Rooms—Brooklyn.

FLATBUSH—Room, full of sunshine, cleanliness and comfort; running water; half hour Times Square. Buckminster 2765.

HEIGHTS (262 Hicks, corner Joralemon)—Cozy front room; open fireplace; near subway; maid service.

Unfurnished Rooms.

34TH, 144 WEST—Unfurnished single room, including electricity and gas. Inquire Nanette.

CLAY AV., 1,224 (170th St.)—One unusually large room and bath; $26.

Rooms Wanted.

Furnished

GENTLEMAN, American, wishes comfortable room, preferably with breakfast; small private family; must be reasonable. G 606 Times Downtown.

JEWISH gentleman, large room, west side below 110th St.; give price, full particulars, references. R 811 Times Downtown.

YOUNG Christian gentleman requires room with refined family, within twenty minutes of Battery. K 972 Times Downtown.

GENTLEMAN desires room with private family; Brooklyn Heights preferred; state terms. K 882 Times Downtown.

YOUNG MAN wants nice room with private family; home comforts. Box 26, 1,045 2d Av.

REFINED young business woman, 22, desires room; private family; midtown section; must be very reasonable. G 59 Times.

BUSINESS girl wishes room, private family, or share apartment with girl; select neighborhood; details; phone. C 218 Times.

HARVARD graduate, teacher; Manhattan; about $8; American family. F 84 Times.

REFINED girl, Jewish, wants room in private family. X 2349 Times Annex.

Unfurnished.

BUSINESS LADY desires independent room, bath; west, below 80s; east, below 60s; furnished or unfurnished. O 364 Times.

Boarders Wanted—Manhattan.

57TH, 231 WEST—Large, small rooms, private baths, piano, French cooking, electricity.

76TH, 164 WEST (Lyna Mansion)—Rooms, private baths; steam heat; home cooking.

80TH, 21 EAST (private hotel)—Attractive rooms; excellent cuisine; reasonable. Rhinelander 0863.

94TH, 18 WEST—Single, double, with breakfast or board; good, clean house; best of food; business people preferred.

114TH, 611 WEST—Double room, $30; single, $15; real home cooking. Herman.

145TH, WEST (536 Convent Av.)—THE REMINGTON HOUSE—Exceptional single and double rooms; near bath; all conveniences; excellent board.

154TH, 428 WEST (near Amsterdam)—Attractive single room; excellent table; refined home.

GRADUATE nurse, best of care and food, invalid or elderly person; warm, sunny apartment. Lorraine 0232.

Boarders Wanted—Brooklyn.

SUNSHINE HAVEN for children, ages 3-8; high-class maintenance, kindergarten training, excellent surroundings; trained nurses; dietary laws. Dr. L. Lurie, Berkshire 9095.

Board Wanted.

WANTED—By Christian father and adult son living room, bedroom and bath, breakfasts with privilege of dinner, West 72d St. district; replying state complete description and terms. G 265 Times.

Country Board.

Westchester County.

PLAY HOUSE for tiny tots. Agnes Adams. Tel. 804 Hastings-on-Hudson.

HOUSEHOLD SITUATIONS WANTED

50 cents per agate line daily. 60 cents Sunday.

Advertisements may be placed at any branch office of The Times or at any of the 800 classified advertising agencies located throughout the city.

Female.

CHAMBERMAID-SEAMSTRESS wishes position in private family; city, country. G 74 Times.

CHAMBERMAID-SEAMSTRESS, good worker, wants part-time position. Mrs. Siefert, 230 East 81st.

CHAMBERMAID-WAITRESS, 208 West 119th St., N. Y. University 4922.

COMPANION HOUSEKEEPER—Cultured woman, 35, Protestant, trustworthy, with long experience as managing housekeeper; companion to children; cheerful and competent teacher; best references. H 350 Times.

COMPANION-NURSE, to lady, refined; middle aged German, experienced in beauty culture, manicure, facial treatments, seeks position; no English. Phone Palisade 3063 or write A 2360 Times Annex.

COMPANION-SECRETARY to lady, refined German-American lady accustomed to travel, drives car, wishes connection. M 39 Times.

COMPANION—Young widow seeks companionship of an intelligent, cultured woman under 35; travel; no salary. L 035 Times.

COOK-HOUSEWORKER, Finnish, experienced; sleep home; references; $90. 502 East 77th St., Apt. 91.

COOK-HOUSEWORKER, thoroughly experienced young; light colored; serves nicely. 61 E. 87th.

COOK, housework, refined Irish, wishes part time. Telephone mornings, Mott Haven 1792.

COOK, light colored, or working housekeeper; experienced; no laundry. Bradhurst 0167.

COOK—Young German wishes position in Westchester County or 2 people general household place. B 1609 Times Subway Level.

COOK, middle aged woman, part time; reliable; good reference. Washington Heights 1086.

COOK-HOUSEWORKER, experienced, colored girl; city or country. Call Edgecombe 2043. Henry.

COOK, reliable colored woman, good disposition; no laundry; sleep out. Monument 8368.

COOK, colored, experienced; small family; excellent references. Phone Bradhurst 6827.

DAY'S WORK, first-class laundress; $4.50 day. Atwater 2630. 1,861 Lexington Av.

DRESSMAKING by day, $3; references; also taken out. Mile. Chavari. Chelsea 9071.

DRESSMAKER, fashionable modes; will strive to please; reasonable. Sedgwick 9628. Clemens.

DRESSMAKER, designer, expert fitter, remodeler and finisher; moderate. Miss Armstrong, Susquehanna 10241.

DRESSMAKER, French, experienced, desires more customers; reasonable. Mlle. Cuny, 127 West 68d. Phone Susquehanna 10478.

DRESSMAKER, experienced, will cut, fit, prepare, $3. L 854 Times.

DRESSMAKER wishes work, day or home. Write Miss Bell, 409 East 54th.

DRESSMAKER, experienced, wishes sewing; in or out. Phone University 0840.

GIRL, English trained, wishes position chambermaid and waitress or nurse; best American reference. 331 East 61th. French's girl.

GIRL, neat, colored; position with private dressmaker; finisher, experienced. Billings 3976, Knapp.

GIRL, colored, care of child and assist with light housework or part time. Audubon 1130. Apt. 5.

GIRL, light colored, wants part time housework, morning; references. Edgecombe 9264.

GIRL, NEAT, COLORED, EXPERIENCED OFFICE CLEANER. NEVINS 7854.

GIRL desires position as housworker. Phone Harlem 7864.

GIRL, German, wishes position to take care of a child; sleep in or out. University 0767.

GIRL, neat, colored, wishes position housework; part or full time. Morningside 8350.

GIRL, colored, part time, mornings; reliable. Rhinelander 9636.

GIRL, COLORED, LAUNDRESS, WISHES POSITION. MORNINGSIDE 1018.

GOVERNESS-HOUSEKEEPER, afternoons care child, apartment; experienced in both; $15. Edgecombe 7572.

GOVERNESS, nursery experienced; references; children 3 years up. Governess, 217 East 62d.

GOVERNESS, visiting; French; best of references. Call Murray Hill 4302.

GOWNS altered and remodeled. 1469 Bedford for appointment, Apt. 3. Prices interesting.

HOUSEKEEPER—By educated, competent Englishwoman with experience as manager convalescent home and housekeeper-secretary with college professor's family; excellent reference. C 366 Times.

HOUSEKEEPER (working); refined young woman; capable, neat, good cook; small family; references; state telephone number. G 243 Times.

HOUSEKEEPER, chambermaid, adults; light colored; sleep in; experienced; from Virginia. Edgecombe 3476.

HOUSEKEEPER, no cook, French, middle aged, wishes steady position taking care of apartment. 311 West 83d St.

HOUSEKEEPER, refined, desires position to a widow home or with business people. Phone Webster 2327. References.

HOUSEKEEPER, small refined family; German; good cook. M 58 Times.

Female.

HOUSEKEEPER-COMPANION to lady, family, by intellectual well bred woman; travel experience; capable managing working household; excellent cook; would prefer going to Florida, or stay in New York. Ravenswood 5598.

HOUSEKEEPER, SECRETARY, NURSE. Lady, fond of children, drives car, has traveled extensively, wants position requiring personal experience; would travel. G 399 Times.

HOUSEKEEPER—Young widow with boy 8, 21-11 27th St., Astoria, L. I. Apt. 2B.

HOUSEWORKER, colored, good references, reliable, Southern, desires position part or full time; good cook. Winnie, Edgecombe 0745.

HOUSEWORKER, colored girl, good cooking and housework, for whole or part time; references; willing, experienced. May, Bradhurst 6062.

HOUSEWORK, colored girl, part time morning, afternoon; excellent reference. Morningside 0631.

HOUSEWORKER, light colored girl, wishes position light housework; sleep out. Morningside 9002.

HOUSEWORKER, colored, part time position, morning or afternoon. Tel. Bradhurst 0686.

HOUSEWORKER, colored, good cook; sleep out; no Sundays; references. Bradhurst 9085. Campbell Cathedral 3231.

HOUSEWORKER, colored, good plain cooking; no laundry; reference; sleep out. Monument 2512.

HOUSEWORK, young woman, half time mornings; business people. 833 West 181st, Harlem 6259.

HOUSEWORKER, German, young, wishes 6-7 hours daily. Newman, 160 East 101st.

HOUSEWORKER, colored, wishes part time, or 5 to 5. Spring 7909.

HOUSEWORKER, part time or whole time; neat, capable. Call Bradhurst 1848.

HOUSEWORKER, light colored, city or country; best reference. Harlem 1436.

HOUSEWORKER—Light colored girl wishes whole or part time. Phone Riverside 2094.

HOUSEWORKER, good cook; full, part time; sleep out. Morningside 3810. Apt. 2B.

HOUSEWORKER, colored; reliable young woman; part time. Bradhurst 0429.

HOUSEWORK, part time, mornings, white, American; not servant type. Endicott 9481.

KINDERGARTNER, French, outdoor groups, mornings, afternoons or all day; large indoor playrooms for bad weather; children called for at home or school and taken home. 252 West 82d St. Schuyler 0438.

LADY, Scotch, mother's helper; practical nurse; invalid, lady or child; uptown, daily. L 538 Times.

LAUNDRESS wants washings from particular people; French pleating; sunny yard. Regent 8677.

LAUNDRESS, experienced, days out. 153 West 140th, Apt. 27. Audubon 9110.

MAID, seamstress, to elderly lady or care of children by refined middle-aged woman; particulars. L 570 Times.

MAID, colored, wants position half time, 9 to 5; experience. Harlem 2679.

MAID, care for apartment; full or part time; reference. Washington Heights 9441.

NURSE, American, experienced, takes children from 2 years up; references. Call between 2 and 5. Rhinelander 2941.

NURSE, practical, intelligent, cheerful, capable light household duties. A1 references. Jensen, 132 East 122d. Phone Harlem 8481.

NURSE, wishes position, 9-1 mornings, 3-8 afternoons; care child; references. Mrs. Murray, 4 Sheridan Square. 1697.

NURSE, graduate, hourly, half days; colonics. Phone Cathedral 7851.

NURSE, children's; will do housekeeping or care children. Call Sacramento 8136.

NURSE—Care for invalid lady, single; day, evening. Audubon 6299. Miss Morning.

NURSE to lady, experienced; part time housekeeping; excellent cooking. C 362 Times.

NURSE, take children out afternoons, also few evenings. Kennelly, Morningside 1751. Rhinelander 9636.

NURSE, experienced, care children afternoons; best references. Clarkson 0836.

NURSEMAID, colored, for small family, care of children; sleep home. Morningside 8643.

SEAMSTRESS—Will assist light housework, young German girl wishes position; sleep in. Care of Stoeken, 806 East 90th.

TUTOR, visiting, graduate English, Latin, French, school; college preparation, coaches Academy 1090.

VISITING COMPANION-TUTOR, experienced college woman, afternoons, school subjects, music. Cathedral 3231.

WAITRESS, (inexperienced); willing learn; Southern, colored. Upsher, 2 East 134th, Harlem 6259.

WOMAN, middle-aged, white, for family of adults; experienced housework; no laundry. Mrs. Buck, 40 Patterson Av., Hoboken, N. J.; phone Hoboken 1179.

WOMAN, refined, assist mother, child, part time. Write Lyan, 709 Amsterdam Av.

YOUNG WOMAN, German, wishes housework, cooking; afternoons. Eichorn, 1,670 2d Av.

WANTED by cultured young woman osteopath, position as physician in private family; best of references. X 2276 Times Annex.

Employment Agencies.

HOUSEWORKERS, city, country; $18-$60; references. Agency, 156 West 126th. Morningside 0814.

Female.

Employment Agencies.

AMERICA AGENCY, quick service, Edgecombe 3336, supplies hotels, restaurants, lunchrooms, private families; experienced cooks, house cleaners, butlers, housemen, housekeepers, nurses, waitresses, part-time maids, $12.50; references carefully investigated.

COOKS, housecworkers, couples, colored, laundresses, cleaners, part-timers, mornings, afternoons, day workers, chambermaids, chauffeurs, butlers; prompt service; references strictly investigated. Agency, Edgecombe 8686-8687.

THE LILLIAN O'BRIEN EMPLOYMENT Agency, 131 East 36th St., supplies highly recommended housecworkers, cooks, chambermaid-waitresses, nurses for city or country. Regent 8196.

COOKS, couples, laundresses; cleaners, housecworkers, white, colored; part timers, mornings, afternoons; chambermaids, chauffeurs, butlers; references strictly investigated; quick service. University Agency, Monument 4161-2.

BERTHA CARLSON'S Swedish Agencies—Excellent servants. 2,416 Broadway, corner 88th. Schuyler 10561. Main store, 107 Lexington (61st).

COOKS, reliable, colored, housecworkers, part-timers, couples, cleaners, laundresses; first-class references; quick service. Morgan's Agency, Audubon 8774.

HOUSEWORKERS, colored, thoroughly experienced; excellent cooks; investigated references; "day workers a specialty." Telephone Harlem 8271, Domestic Service Agency.

HOUSEWORKER, steady, light colored; experienced cook. Edgecombe 5417. Agency, 262 West 135th St.

ADVANCED AGENCY supplies day workers, part-timers, housecworkers; reliable; colored. Audubon 9803.

SELECTED domestic help, male, female, awaiting positions. Phone Bryant 8252. Leaders Agency.

MRS. KEMP'S AGENCY—Cooks, couples, housecworkers, laundresses; colored. Audubon 2856. Bradhurst 2268.

Male.

BUTLER, cook, thoroughly experienced; Japanese; entire charge bachelor apartment or small family; personal references. Frank, Endicott 3797.

BUTLER or houseman, French, 24; good references; wishes position; will drive car. Cotton, 102 East 32d. Ashland 6120.

BUTLER, houseman; references; city, country; colored. Perry, 510 Manhattan Av., Apt. 1.

BUTLER-HOUSEMAN—Useful, hard worker, very moderate; anywhere. X, 157 East 47th.

BUTLER and cook, very highly recommended; experienced colored couple. A 989 Times.

BUTLER, Japanese, first class, five years' experience. Harry, 242 East 40th.

BUTLER, valet, 28; Italian. E. Fanell, 44 East 80th St., City.

CHAUFFEUR-MECHANIC, English, age 32, 16 years' experience foreign, domestic cars; last employer over 2½ years, laying up car. Ellis, Lorraine 2454.

CHAUFFEUR-MECHANIC.

European, 33, wishes position, private family; 20 years' experience here, abroad; 6 years last place, Williams, Riverside 1891.

CHAUFFEUR.

Due to our going South I would like to place a good dependable chauffeur. Phone Butterfield 1176.

CHAUFFEUR, 40, married, capable mechanic, good driver, excellent references, reference, careful, punctual, obliging. Knell, 215 East 91st. Atwater 9600.

CHAUFFEUR-MECHANIC; German; 15 years' experience American, foreign cars; 7 years last position; good references. Phone Butterfield 6854.

CHAUFFEURS—High-class private chauffeurs supplied free. Society of Professional Automobile Engineers, 152-150 West 64th. Trafalgar 6184.

CHAUFFEUR, mechanic wishes position with private family; city or country. Rhinelander 6702.

CHAUFFEUR, colored, fourteen years' experience; first-class references; private. P 85 Times.

CHAUFFEUR, mechanic, 14 years private; references. Germa, 179 West 67th; Schuyler 10214.

CHAUFFEUR-MECHANIC, first-class references from well-known people, wishes position. C. Neath, 728 7th Av. Circle 4478.

CHAUFFEUR; private; married; references. Hills, 420 East 66th, New York. Rhinelander 7870.

CHAUFFEUR-MECHANIC; married; experienced large cars; best references. Leo, Bingham 0462.

CHAUFFEUR, 27, German; travel anywhere; seven years' experience; references. Monument 3443.

CHAUFFEUR, colored, houseman, &c.; moderate wages. Hayes, 27 West 121st; Harlem 2387.

CHAUFFEUR, married, wishes position private; 7 years' experience. Telephone Monument 7166. William Van Natten.

CHAUFFEUR, light colored, married, experienced; drive any car; references. Audubon 0745.

CHAUFFEUR wishes position, city, country, private; willing worker; reference. Bradhurst 8806. Graves.

CHAUFFEUR, private, wishes position, city, country; willing to travel. L 561 Times.

HOUSEHOLD HELP WANTED

65 cents an agate line daily; 70 cents Sunday. Telephone LACkawanna 1000 Advertisements may be placed at the convenient Subway Level Office, Times Building.

Female.

CHAMBERMAID - WAITRESS; references; sleep out. Call 565 West 111th St., Apt. 4B. Phone Cathedral 3085.

CHAMBERMAID-WAITRESS, competent and willing, in apartment; good wages; recent references required. L 566 Times.

COMPANION and practical nurse to elderly woman; afternoons only; call between 9-11; bring references. Apt. 4E, 180 Riverside Drive.

COOK, excellent, Southern (colored), exceptionally neat and clean, in apartment; sleep in; wages $18-$20; best references required. Phone Plaza 0648.

COOK, competent, young; willing assist housework in apartment; no laundry; good wages; recent reference required. L 981 Times.

COOK, competent for vegetables, meat, tea room; must follow recipes; references. Apply Liddle's, 337 Lexington Av.

GENERAL HOUSEWORKER, plain cooking, care of boy 2½ years old afternoons; sleep in; steady position; no other children; references. Call 222 West 85d St., Apt. 8C, or phone 4041 Trafalgar.

GIRL, refined, for 7-year school girl; French or German speaking preferred; assist chamber work; references required. Apply mornings, 175 Riverside Drive. Apt. 12G.

GIRL or young woman, white, take care baby, part time; must live near 235 Riverside Drive, Apt. 3D. Riverside 4276.

GIRL, white, for pantry work. Apply Kings Cote Tea Room, 419 West 119th.

GOVERNESS-TEACHER, must have exceptionally cheerful disposition and patience; capable teaching fifth-year studies and get results; assist French, to 9-year Catholic school boy; enjoy playing games and outdoor sports; good disciplinarian; speak, read perfect English; companionship and French for mother at night; hours 2:30 to 6 P. M.; Saturdays and Sundays all day; small room and shower for congenial, pleasant person; $50 month; references. Write Smith, 108 East 86th St.

GOVERNESS—French, with some knowledge of English for girl 6 years old; must be experienced and furnish first-class references; apply any evening about 7 P. M. or telephone Terrace 7513. Mrs. Joseph C. Braslow, 35 Goldsmith Av., Newark, N. J.

GOVERNESS, well educated, to care for boys 6 and 9; must have first-class references; write for appointment, state qualifications. S 315 Times.

HOUSEKEEPER for small house in Scarsdale, 4 adults; must be excellent cook, efficient and conscientious; references required; good home and salary for right woman. Write particulars, C 365 Times.

HOUSEKEEPER (working) AND MANAGERESS, must be conscientious, capable, executive, useful in all phases of family life; state age, experience, &c. Box 131, Room 200, Times Building.

HOUSEKEEPER, working, good home, light duties. Write Dentist, 1,433 Lexington Av.

HOUSEWORKER, general, German, Scandinavian or Swiss preferred; apartment; good references; country Summers; call Thursday between 9-12 A. M. 332 Central Park West, Apt. 4.

HOUSEWORKER, white, who can cook; some laundry; city reference; second maid employed. Call before 10:30 or after 5:30. Apartment 9C, 173 Riverside Drive, corner 96th.

HOUSEWORKER, with child above 5 years old; good home and good pay if party is experienced and satisfactory; write particulars. S 324 Times.

HOUSEWORKER, good cook and waitress; refined, intelligent girl. Call before 10:30 or after 5:30. Smith, 137 East 87st St.

HOUSEWORKER, general; Hungarian preferred; plain cook; experienced; recent references; $65. Cathedral 8254.

HOUSEWORKER, general; neat, white girl; private room and bath. Cook and maid. 363 Walton Av.

HOUSEWORKER, white, competent; laundry; two ladies; references; $70. Fresenius, 267 West 78th.

HOUSEWORKER, white; competent; assist 3½ year boy. 500 West End Av., 5D.

MAID, entire charge small apartment; 2 adults; sleep out. Call before 10 A. M., Algonquin 5488.

Female.

MOTHER'S HELPER, assist in light housework; good home. Call or phone between 9 and 1. 1,564 52d Sts. Brooklyn. Windsor 0223.

NURSE GIRL, young, neat, willing to learn, to care for happy baby girl of 5 months in small home in Stamford, Conn.; good wages and permanent place to cheerful, conscientious worker who will make herself useful; Chinese cook employed; ideal position for the right person. Telephone Ashland 6644, Monday, after 10 A. M.

NURSE wanted, must have long experience; for three boys, 22 months, 4½ and 6 years; best references. Leipsig, Cedarhurst, L. I. Telephone Cedarhurst 2940.

NURSE, trained or undergraduate, with experience, take care of 4½ elderly invalid lady. Telephone after 10 A. M. Schuyler 2419.

NURSE, English, experienced; city references; for child 2 years old. Glaser, 365 West 116th.

NURSES, white, refined, experienced; references; boy, 1 year. Phone Butterfield 3257.

NURSERY GOVERNESS for children 3 to 4½ years old; state age, references and salary expected. P. O. Box 535 Newark, N. J.

WAITRESS wanted, French or Swiss, for country home, South Orange, where other help are French. Telephone Cortlandt 8564 for interview.

Employment Agencies.

WAITRESS, English, Scandinavian, equal to butler; city; Scandinavian-German cooks; $60-$65.

MISS HOFMAYER'S AGENCY, 19 EAST 42D ST. 3D FLOOR.

HOPKINS AGENCY, 507 5th Av.—Graduates, undergraduates, practical nurses; institutions, hospitals, ladies' maids, $60; governesses, nurses. Call.

Male.

BUTLER, French, useful, for country home, South Orange, where other help are French. Telephone Cortlandt 8564 for interview.

COUPLE, butler-houseman, cook; country. Phone Tuxedo 7112.

GARDENER wanted with knowledge of small greenhouse, outside work and fruit trees; must be thoroughly competent and useful in house; wages $150 a month and room. Apply, giving full particulars, T 176 Times.

GENERAL HOUSEWORKER, Japanese; Chinese, good cook; references; two in family. Stuyvesant 8724.

CHINESE cook, houseworker, family of two; country; references. Fanser, 373 4th Av.

Situations Wanted—Female.

ADVERTISING—College graduate, 7 years in large advertising agency, thorough knowledge of agency procedure, typography, layout, production, copy; $60. F 111 Times.

ARTIST, experienced, commercial, lettering, designing, textile, desires position, part time. Monument 0628.

BEAUTY CULTURE EXPERT, facial treatments, manicure, seeks position; has diploma; German, middle aged; no English. Phone Palisade 3063 or write X 2361 Times Annex.

BOOKKEEPER, stenographer, typist, capable, reliable, highest references. Tremont 6209. Tremont Business School, 460 East Tremont Av.

BOOKKEEPER, capable taking full charge; executive ability; diversified experience, including credit; knowledge shorthand. A 1144 Times Harlem.

BOOKKEEPER-TYPIST, Christian; 14 years' experience, executive, complete charge controlling, financial and statistical accounts. M 38 Times.

BOOKKEEPER-STENOGRAPHER, thoroughly competent, full charge, nine years' experience; excellent reference. Walker 1843, or write B 1678 Times Subway Level.

BOOKKEEPER; 12 years of business experience; accurate, complete responsibility; familiar with credit work; reference. L 580 Times.

BOOKKEEPER, office manager, typist; 9 years' experience; total bank, controller's; efficient, capable; reference; salary $35. M 56 Times.

BOOKKEEPER, assistant, knowledge of stenography, capable, experienced; best references. O 374 Times.

BOOKKEEPER - STENOGRAPHER, eight years' experience; complete charge office; capable, dependable. Melrose 9689.

BOOKKEEPER, accurate, conscientious, 8 years' experience. Lillian Pine, 404 Empire Blvd., Brooklyn.

BOOKKEEPER, with knowledge stenography, thoroughly experienced, full charge; controls, trial balances, collections; reliable, accurate, conscientious. L 572 Times.

BOOKKEEPER, stenographer, full charge; eight years' thorough experience in every branch; executive reference. Phone Miss Cohen, Williamsburg 3567.

BOOKKEEPER, SECRETARY, CORRESPONDENT, THOROUGH MANAGER, $35. MELROSE 3940.

BOOKKEEPER-STENOGRAPHER; experienced; references; legal, commercial training; switchboard operator. M 51 Times.

BOOKKEEPER, thoroughly experienced, entire charge, controls, trial balances; references; salary $30 start. C 335 Times.

BOOKKEEPER-TYPIST, full charge; 7 years' experience; high school graduate. Walker 9040.

BOOKKEEPER-TYPIST, 5 years' experience, complete charge; $25. K 975 Times Downtown.

BOOKKEEPER, five years' experience, knowledge stenography; conscientious, willing worker. Y 41 Times.

BOOKKEEPER, typist, 9 years' experience, double entries, complete charge. Vernier, Billings 6142.

BOOKKEEPER—Elliott-Fisher bookkeeper; eight years' experience, credit checking. Phone Windsor 8246.

BOOKKEEPER-TYPIST, 6½ years' experience, full charge; salary $25. Call Dayton 0626.

BOOKKEEPER-STENOGRAPHER, capable beginner, full charge. Harlem 3690. A 1143 Times Harlem.

BOOKKEEPER-TYPIST, 3 years' experience, complete charge; $20. G 627 Times Downtown.

BOOKKEEPER, typist, 9 years; full charge; trial balances, controlling accounts. Susquehanna 8317.

BOOKKEEPER, secretary, experienced, accurate; excellent correspondence; executive ability; salary $30. Atwater 2702.

BOOKKEEPER, assistant, knowledge of stenography, capable, experienced; best references. G 372

Situations Wanted—Male.

Continued from Preceding Page.

YOUNG MAN OF 21

is in search of a publisher, manufacturer or an advertising agency who has an opening in its production department for a hard, conscientious, willing wide-awake worker; experienced, handling details and a capable assistant to chief of that department; 2 years with recognized agency as assistant manager; available immediately. A. K., 230 Times.

YOUNG MAN, 28, Swedish, graduate commercial college with previous experience from U. S. and Europe; last 1½ years secretary to general manager and accountant big tropical plantation Central America; wants new job in similar line; any country; speaks and writes English, Spanish, German, &c.; best references; free to leave after one month's notice. L 565 Times.

YOUNG MAN, 33, American, executive, broad experience secretarial work, correspondent, general office work, traveled extensively abroad, selling ability, wants connection with firm of high standing. E 1626 Times Subway Level.

YOUNG MAN, 27, married, neat appearance, well educated; competent and willing; desires inside connection with progressive concern; three years business for self. M 70 Times.

YOUNG MAN desires connection with advertising concern; high school graduate; four years college; can furnish highest references; formerly associated with brokerage. C 374 Times.

SITUATION wanted by capable gentleman, aged 30, excellent address, college graduate, eight years' experience as outstanding public speaker and educator; highest credentials furnished. P. O. Box 20, Fordham Station.

YOUNG GERMAN, 24, energetic, 7 years in business, stock, export, travel, wishes position future. Box G, 2,846 Broadway.

YOUNG MAN, 21, willing, desires position with advancement; references. M 22 Times.

Help Wanted—Female.

ADVERTISING AGENCY has opening for young man or woman as assistant in space and order department; must be familiar figuring schedules and agency routine; must have liking for detail work, able to write letters without dictation; high school graduate with knowledge of stenography preferred; only experienced applicants will be considered; give all details, age, experience, salary, religion. P 100 Times.

ADVERTISING.

Young lady for copy and layouts, agency in ready-to-wear field; state experience and salary. S 327 Times.

ALTERATION hands on dresses; experienced only need apply; steady position. Follyanna, 805 Prospect Av., Bronx.

ARTIST, free lance, men's figures, uniforms. Call, 11-4, Room 408, 101 West 42d.

ASSISTANT BUYER.

Young woman with some knowledge of popular-priced apparel market; preferably some one familiar with detail work of busy resident office or chain store company; state age, experience, starting salary, religion. Box 443, 104 East 14th.

ASSISTANT BOOKKEEPER and stenographer, experienced in dress or kindred line; state salary and experience. S 310 Times.

ASSISTANT BOOKKEEPER for coat and suit house, Louis J. Pinas, 132 West 26th St.

BOOKKEEPER (ASSISTANT).

MUST HAVE THOROUGH KNOWLEDGE ACCOUNTS RECEIVABLE ACCOUNTS PAYABLE AND CONTRACTORS LEDGERS; ONLY ONE WITH DRESS MANUFACTURING EXPERIENCE NEED APPLY; REFERENCES. BOX 115, 228 WEST 42D.

BOOKKEEPER - STENOGRAPHER — Retail coal company requires services of bookkeeper-stenographer; state age, salary, experience; one with retail coal experience preferred. R 613 Times Downtown.

BOOKKEEPER capable of taking charge of several assistants; must have administrative ability; desirable opportunity; replies held confidential; write fully. V 642 Times Downtown.

BOOKKEEPER'S ASSISTANT, ONE WITH VERY GOOD HANDWRITING; STATE AGE AND SALARY EXPECTED. BOX 353, REALSERVICE, 15 EAST 40TH.

BOOKKEEPER, must be thoroughly experienced trial balance, controls, credit checking; knowledge of stenography. Stieglitz, 45 West 27th.

BILLING CLERK, Elliott-Fisher, with general office experience; must be good at figures; give full particulars in application. S 328 Times.

BUYER

FOR ART NEEDLEWORK

and kindred lines, department store experience preferred; excellent opening in an established neighborhood store. Write, giving full particulars as to experience, salary, references, &c. Adams, Wertheimer Co., Fordham Road and Concourse, Bronx, N. Y.

CASHIER.

Refined young woman with experience for high-class tea room; hours 7 A. M.-3; $18 and meals. Mr. and Mrs. Foster's Place, 102 West 43d.

CASHIER, experienced, neat appearance; $25; florist. Apply 149 Broadway, Room 936.

CASHIER, experienced only; little bookkeeping; references required. 166 William St. (restaurant).

COMPTOMETER OPERATORS—Unemployed; also trained operators for temporary work; excellent salary. F. Muriel Ranson, 39 Church St., Room 330. Cortlandt 5170.

COMPTOMETRIST,

experienced, able to figure percentages; permanent. Write William Stores, 23 Washington St., Brooklyn.

COOK, white, tea room experience; $45. 52 West 39th.

CLERKS AND TYPISTS WANTED.

Metropolitan Life Insurance Company

Girls 17 years of age or over; permanent positions; no business experience required.

HOURS, 9 to 4:30.
SATURDAY, 9 to 12.

LUNCHEON SERVED FREE.

Free class in stenography, typewriting, comptometer operating, dictaphone operating and business English.

ADVANCEMENT IN SALARY AND POSITION MADE ON THE BASIS OF MERIT.

QUALIFIED APPLICANTS WILL BE STARTED IMMEDIATELY.

Apply any day between 9 and 4, Room 1, 1 Madison Av.

DEMONSTRATOR and saleswoman wanted, accustomed to demonstrating and selling health foods; must have experience in going ahead and making own dates with full arrangements. Write particulars, state experience, when free; retail coal experience preferred. R 613 Times Downtown.

DENTAL ASSISTANT and secretary, past 25; permanent; real worker only; write references, past employers. X 2372 Times Annex.

DICTAPHONE OPERATORS—Several good permanent positions open for experienced dictaphone operators. Miss Charash, Dictaphone Sales Corp., 154 Nassau St.

ELEVATOR Operator (white), young and attractive for cosmetic house. Apply Mr. Chilson, 72 5th Av., bet. 9 and 11 A. M. only.

FITTER,

CAPABLE OF TAKING FULL CHARGE OF WORKROOM; ONLY THOSE HAVING BEEN EMPLOYED BY THE HIGHEST CLASS HOUSES NEED APPLY; STEADY POSITION. S 332 TIMES.

FORELADY,

with practical experience in manufacturing of rubber sanitary products factory in New York. Box 349, Realservice, 15 East 40th.

GIRL wanted who has had experience keeping cotton converting records; state experience and references in mail; only confidential. Address Mr. McLaren, care of A. Steinam Co., Inc., 114 Bleecker St.

GIRL to usher in exclusive motion picture theatre; five hours' work daily; must be blonde. Apply Room 1709, 67 West 44th.

GIRLS wanted to do clerical work; call after 9:30, 2,046 3d Av. Central Upholstering Co.

HOUSEKEEPER for hospital, institutional experience, references. Apply by letter to A 1142 Times Harlem.

INSTRUCTRESS of theory of nurses' training school, also instructress of practical nursing for new 350 bed hospital opening in February, 1928; separate nurses' home; must have previous experience; state age, experience, references and salary. X 2093 Times Annex.

LABORATORY ASSISTANT for well-equipped laboratory of food products manufacturer; permanent position with excellent opportunity for advancement; nominal starting salary; write giving details, education, experience, &c. X 2340 Times Annex.

LADY sell hosiery, underwear; anywhere, everywhere; unusual values; liberal commission. Levy, 691 East 181st, or phone for appointment. Fordham 2907.

MASSEUSE, EXPERIENCED,

licensed, capable personality, for chiropody office. Call 4th floor, 16 West 40th.

MASSEUSE—Two licensed masseuses wanted for ladies' reducing place. 225 West 80th. Endicott 8634.

MILLINERY COPYIST

FOR HIGH-CLASS RETAIL ESTABLISHMENT, 8 TO 12 TIMES.

Help Wanted—Female.

LADIES WANTED,
WITHOUT EXPERIENCE.

YOU DO NOT NEED EXPERIENCE IN OUR LINE; WE TEACH AND TRAIN YOU TO OUR METHODS; we have the best experts to teach and train you and work hard with you to help you make sales.

WE have just the opportunity you are looking for; you can make an excellent permanent connection with us or devote your spare time until proficient.

WE are the fastest-growing organization of our kind and, due to our rapid growth, we are again forced to move into much larger quarters; we have just leased another large suite of offices to take care of our ever-increasing sales force.

WE have the lowest-priced and outstanding development on near-by Long Island; LARGE NEWSPAPER CAMPAIGN NOW IN FORCE TO HELP YOU MAKE SALES.

COMMISSIONS paid in full immediately on signing of contracts—no debits.

Come in TODAY and see us and you will soon be convinced as to your money-making possibilities.

McGORLICK REALTY CO., INC.,
ROOM 1212, 225 WEST 34TH ST.

MILLINERY SALESWOMEN, experienced, for high-class specialty shop for Saturdays only. Apply Miss Newhoff, Corday & Co., 32 West 34th.

MODELS,
SIZE 16,

TALL, SLENDER
AND ATTRACTIVE;

HIGHEST SALARY PAID;
STEADY POSITION.

ARTHUR COHEN DRESS CO.,
525 7TH AV.

MODELS SIZE 16.

EXPERIENCED ON DRESSES.

HIGHEST SALARIES.

BERIN-HENLE,

1,375 BROADWAY, 9TH FLOOR.

MODEL.

NEED NOT BE EXPERIENCED BUT MUST BE TALL AND VERY GOOD LOOKING; SIZE FULL 16 OR 18; PERMANENT POSITION IN REFINED HIGH-CLASS DRESS HOUSE.

MACKEY-TEX,
315 5TH AV., AT 32D ST.

MODELS, SIZE 16.

Refined, intelligent young lady, tall, experienced, for fine tailored dresses, complete charge showroom; splendid opportunity to right party.

PETRILLO CO., INC.,
246 WEST 38TH.

MODELS, SIZE 16.
ATTRACTIVE FOR DRESSES.
SIEGEL-LEVY CO.,
205 WEST 39TH ST.

MODELS.
SMALL, size 16,
FOR HIGH-PRICED COATS;
MUST BE EXPERIENCED.
HEIT & HYET,
230 WEST 39TH ST.

MODEL, 16, tailored and sports dresses, competent to assist in showroom; steady position for young lady of pleasing personality. Call between 11-12, Herman Lebow, Inc., 1,350 Broadway, 14th floor.

MODEL, SIZE 14.

Tall, attractive young ladies of smart appearance; steady position good salary.

WILLIAM BASS DRESS CORP.,
550 7TH AV., 39TH ST.

MODELS—STOUTS—SIZE 40½.
TALL, YOUNG, ATTRACTIVE.
GOOD SALARY.
GRACELINE SPORT DRESS CO.,
498 7th Av.

MODEL.

Tall, attractive, size 16, for dress house; steady work; salary $35 to $40 a week. Joseph Greenberg Costumes, 225 West 37th St.

MODELS, SIZE 15.
FOR COATS AND SUITS.
ROTHBLUM, 247 WEST 37TH.

MODEL, SIZE 16.

For coat house; must be well acquainted with resident and out of town buyers; will give chance to go out selling. Fay Cloak, 309 West 38th.

MODELS.

TALL, SLENDER YOUNG LADIES, FOR HIGH-CLASS COAT HOUSE; EXPERIENCED. AMSTERDAM, INC., 498 7TH AV.

MODELS, attractive, size 16, for little women's coats, 5 feet 3 inches; only those experienced need apply. Style Coat House, 520 8th Av.

MODELS,

small 16 or 14, tall, slender girls, to show high-class wholesale gowns; steady position. Korn Costumes, 62 West 47th.

MODEL, size 16, tall, experienced coats and suits; good position for right party 525 8th Av., 15th floor.

MODELS, size 16; attractive young ladies; steady positions. Betty Louise Frocks, 247 West 37th.

MODEL, SIZE 35.

Little miss to try on coats and suits. S. A. Goldman Co., Inc., 203 West 36th.

MODEL, SIZE 16,

tall, attractive, for ladies' dresses. Rubin-Filipno, 225 West 37th St.

MODEL, size 16 or 18, tall and attractive, for exclusive gown shop. Martha Norden, 20 East 56th.

MODELS SIZE 16, EXPERIENCED ON BETTER GRADE DRESSES. IRA MOSS, 1,375 BROADWAY.

MODELS, size 16, experienced in cloak and suit house. Rosing and Cohen, 1,385 Broadway.

MODELS,

tall, slender, 16-18, experienced on fine dresses. Cecile Costume, 210 West 38th.

MODEL, little woman, for coats and suits, size 14, bust 37, hips 41 show room experience. Edelson & Son, 135 West 36th.

MODELS, attractive, size 16, for high-grade dresses. Bettina, Inc., 500 7th Av.

MODEL, size 15, experienced, coats. Friedman & Feiner, 270 West 39th.

MODEL, size 16, tall, for tailored dresses. Beger Gallmeyer Co., Inc., 500 7th Av.

MODEL, size 16, experienced, for coats. Henry Friedricks Co., Inc., 205 West 39th.

MODEL, size 16, experienced, for coats. Louis Horowitz & Co., 260 West 39th.

MODEL, SIZE 15, FOR COATS AND DRESSES. JEROME FRANK, 526 7TH AV.

MODELS, size 16, for ladies' coats, MORRIS NAGEL, 1,350 BROADWAY.

MODEL, perfect 16, for misses' coats. Gerpsen & Co., 244 West 39th, 10th floor.

MODEL, attractive, size 16, for suits. Kerr & Steinberg, 266 West 37th St.

SALESLADY, age 25-35, 5th Av. store experience preferred to take complete charge of work; excellent opportunity; good salary; no telephone inquiries. C. & M. Forster, 25 West 57th.

SALESLADIES over 23, ladies' wear, experienced; $25 weekly; advancement; also inexperienced and part time workers. 38 West 32d. Room 506.

SALESLADY, experience not essential, must be of good appearance; salary and commission. Apply American Ironing Machine Co., 250 West 57th.

SALESLADIES, demonstrating foundation garment; salary or commission. 10 East 43d, Room 401.

SALESLADIES, over 25, women's wear; salary and commission. Apply advancement. Mrs. Holland, 120 5th Av., 9th floor.

SALESLADIES, $14 and commission, experience baby department. Call Weisbacker, 270 West 125th.

SALESWOMEN

for millinery; only those experienced in serving Fifth Av. specialty shop clientele apply. Miss Rose, 26 floor.

BETTY WALES SHOP,
304 5TH AV.

SALESWOMEN, READY-TO-WEAR AND CUSTOM-MADE DRESSES; SALARY AND COMMISSION; STEADY; ONLY EXPERIENCED WITH HIGH-CLASS ABILITY NEED APPLY. SPECIALITY SHOP, 630 MADISON AV., CORNER 60TH.

SALESWOMEN, several intelligent, experienced for selling dresses, coats, who can prove ability in becoming later in charge of stores. Follyanna, 24 West Fordham Road.

Help Wanted—Female.

SALESWOMEN,
CORSETS.

R. H. MACY & CO., INC.,

REQUIRE SEVERAL EXPERIENCED SALESWOMEN IN THEIR CORSET DEPARTMENT WHO CAN ALSO FIT CORSETS.

APPLY FROM 9 A. M. TO 3:30 P. M. AT EMPLOYMENT OFFICE, 1ST BALCONY, WEST BUILDING.

SALESWOMEN,
READY-TO-WEAR.

R. H. MACY & CO., INC.,

HAVE VACANCIES FOR THIS SEASON'S TYPE OF SALESWOMEN IN THE VARIOUS READY-TO-WEAR DEPARTMENTS OF THE STORE.

APPLY FROM 9 A. M. TO 3:30 P. M. AT EMPLOYMENT OFFICE, 1ST BALCONY, WEST BUILDING.

SALESWOMEN,
PART TIME.

R. H. MACY & CO., INC.,

HAVE VACANCIES IN SELLING POSITIONS IN THE VARIOUS DEPARTMENTS OF THE STORE FROM 10:45 A. M. TO 4:30 P. M.

APPLY FROM 9 A. M. TO 3:30 P. M. AT EMPLOYMENT OFFICE, 1ST BALCONY, WEST BUILDING.

SALESWOMEN.

Specialty store in financial section requires the services of experienced dress saleswoman; must have knowledge of style and able to assist on floor; one that has held similar position preferred; in answering state experience, age and salary expected. K 874 Times Downtown.

SALESWOMAN, experienced; high-class gown shop. Apply after 9:30. Syd, 4,225 Broadway.

SAMPLE GIRL wanted in cotton goods department; must have experience making up sample books. Apply Reichenbach Co., 468 4th Av.

SECRETARY-STENOGRAPHER. KNOWLEDGE OF BOOKKEEPING ESSENTIAL; MUST HAVE EXPERIENCE IN REAL ESTATE AND BUILDING CONSTRUCTION OFFICE; PERMANENT POSITION; WRITE FOR PERSONAL INTERVIEW. STATING EXPERIENCE AND SALARY. X 2360 TIMES ANNEX.

SECRETARY, legal, college training and knowledge French preferred. R 615 Times Downtown.

SECTION MANAGERS.

R. H. MACY & CO., INC.,

REQUIRE SEVERAL WELL EDUCATED, NEAT APPEARING, TALL YOUNG WOMEN AS SECTION MANAGERS; THERE ARE ALSO PART-TIME POSITIONS FROM 10:45 A. M. TO 4:30 P. M. APPLY FROM 9 A. M. TO 3:30 P. M. AT EMPLOYMENT OFFICE, FIRST BALCONY, WEST BUILDING.

SKETCHER.

Large popular-priced dress manufacturer has opening for experienced sketcher.

One who has been previously connected with dress house preferred. To capable person opportunity may be given to assist designer.

SHERR BROS., 501 7TH AV.

SOLICITOR wanted for photographic studio; salary and commission. Blinaldi Studio, 56 South 4th Av., Mount Vernon.

SOLICITOR for engaged girls and weddings; commission. J. T. Winburn, Photographer, 714 5th Av.

STENOGRAPHER.

Stenographer, young, $20; Elliott-Fisher, textile, $25; statistical typist, $25; switchboard, $23; detail clerks and typists, textile, $22.

CADMUS OCCUPATIONAL BUREAU,
15 WILLIAM ST

Good opportunities now open for stenographer—secretaries in leading law offices; no registration fee.

MORRIES C. L. McGUINNESS,
N. Y. BAR ASSOCIATION, ROOM 800,
30 WEST 44TH ST.

Positions available for competent stenographers in law offices. Call or write.

GEN. EMP. EXCH., 71 CORTLANDT ST.
STENOGRAPHERS, Jrs., Srs., Underwood Bookkeepers, brokerage.
CLERKS, beginners, Comptometers, Elliott-Fishers, Switchboards.

WALL ST. AGENCY, 20 BROAD ST.
STENOS., brokerage, $30-$35; TYPISTS & CLERKS, brokerage, $25-$30; COMPTOM. OPRS., brokerage, $30-$35; FILE CLERKS, knowl. typing, $25.

MRS. MERCY S. INGALLS,
EXPERT EMPLOYMENT AGENCY,
7 West 42d St., Pennsylvania 6882.
Stenographers, typists, clerks. Very fine openings.

LOIS ANNE STONE, 32 BROADWAY.
Stenographers, opportunities learn brokerage.

STENOGRAPHER with 4B foot; must have a thorough knowledge of office work in women's high-grade shoe manufacturing; state experience, salary desired. Box 6, 1238 St. James Building.

STENOGRAPHER - SECRETARY to assist sales manger of a large manufacturing and oil company; state age, experience, education, married or single, nationality, &c.; salary open. S 204 Times.

STENOGRAPHER-TYPIST,

assistant secretary, take Ediphone dictation, permanent, advancement every six months; opportunity; Christian firm. Smith Pharmacal, 323 East 24th.

STENOGRAPHER, expert, at least 5 years' experience; salary no object; only one who can take rapid dictation and transcribe her notes need apply. Call after 5 P. M. Thursday, C. Goldhurst, 32 Broadway.

STENOGRAPHER, experienced, neat appearance, resident buying office; $20. Max Lipschitz & Sons, Inc., 225 West 34th, Room 1405.

STENOGRAPHER—State age, experience, education and salary desired; bright beginner considered; good opportunity for advancement. S 323 Times.

STENOGRAPHER, fast typist, at least two years' experience required; apply in writing, giving full details and salary required. P 95 Times.

STENOGRAPHER and assistant bookkeeper, good opening for bright beginner; salary $18. Christian firm. Coppage Printing, 41 Walker St.

STENOGRAPHER and clerical worker, at least 3 years' practical experience; state age, experience and salary desired. Box 4, 341 East 149th St.

STENOGRAPHER, knowledge assisting bookkeeping and Elliott-Fisher machine; must be Brooklyn resident. Fromm, St. Marks Av., corner Underhill, Brooklyn.

STENOGRAPHER, by Christian firm; not less than 2 to 3 years' experience; permanent position. A. Johnson Machine Works, 215 Lee Av., Brooklyn.

STENOGRAPHER - TYPIST, general office work, for import house; state education, experience, religion, salary desired; give references. S 328 Times.

STENOGRAPHER for instalment collection department; must be rapid and accurate and experienced in this line of work; fine opportunity; give full details. S 331 Times.

STENOGRAPHER-TYPIST—Must have great deal experience; state experience. V 630 Times Downtown.

STENOGRAPHER and general office work; only giving age and qualifications. V 640 Times Downtown.

STENOGRAPHER, one or two years' experience; state salary, reference. S 311 Times.

STENOGRAPHER, accurate and experienced for cosmetic house; must be young and attractive; state qualifications. S 317 Times.

STENOGRAPHER, experienced, with bookkeeping knowledge; $20. V 650 Times.

SUPERINTENDENT OF NURSES—For new 350 bed hospital opening in February, 1928; separate nurses' home; must have previous experience; state age, experience, reference and salary. X 2094 Times Annex.

TEACHER, for registered business school, must be experienced in teaching of Pitman shorthand, college graduate; permanent position; good salary. Telephone for interview, Tremont 4836, between 2-5 P. M.

TELEPHONE OPERATOR and typist, between 18 and 22, intelligent, conscientious, willing to make self generally useful; interesting work and pleasant surroundings; please write fully as to age, education, experience, salary. X 2370 Times Annex.

TELEPHONE OPERATOR, dial switchboard; clerical experience preferred; salary start, $19; 5-day week and qualifications. A 1140 Times Harlem.

TELEPHONE OPERATOR, experienced only, some knowledge typewriting; permanent position; salary to start; $25. R 617 Times Downtown.

TELEPHONE Operator, typist and office assistant; experienced; state details; salary $25. X 2357 Times Annex.

TYPIST.

There is an unusual opening for typist with high school education and 4 to 5 years' experience in typing statements and reports on a long-carriage machine; salary and advancement good. Apply

AMERICAN TELEPHONE AND TELEGRAPH COMPANY,
195 BROADWAY, ROOM 518.

TYPIST wanted in advertising agency for billing; state age, experience, salary desired; &c. T 68 Times.

TYPIST and clerical work position open upstairs office; girl with high school education; experience not necessary. O 381 Times.

WOMAN—Protestant publishing and educational enterprise out of the city requires an active, well-educated woman, under 40, for promotional work; good personality and executive ability essential; travelling expenses and salary of $125 per month to begin. For interview telephone Mr. Sandhill, Cortlandt 1 and 4 and 6. Columbus 7[illegible]

Help Wanted—Female.

WOMEN.

Those interested in social or welfare work among children; 30 or over; profitable and permanent connection in highly dignified educational service sales work; one free to travel preferred; transportation and drawing account.

FREE UNIVERSITY SOCIETY, INC.,
468 Fourth Av., New York, N. Y.

WOMEN, sell life insurance; large acquaintance needed; good earnings per week and commission. Call Room 724, 33 West 42d St.

YOUNG LADY for high-class dress house, about 20 years of age, typist-medial, size 16; opportunity for advancement if capable of selling. Write Pierrot Dressmakers, 151 West 40th.

YOUNG LADY, good education, personality and executive ability to teach SPEED-WRITING, private school, Newark and Jersey City; study with author; position when ready. 2317 Times Annex.

YOUNG WOMAN, domestic science graduate, knowledge stenography, preferably understanding candymaking; state experience fully. P 104 Times.

YOUNG LADY wanted in large office; no previous experience necessary; salary $12 per week; state age, education and religion. V 645 Times Downtown.

YOUNG LADIES, sell silk hosiery, lingerie to friends, fellow-employes, &c., at less than store prices; excellent commission. Apply Helix Co., 218 4th Av.

YOUNG LADY for real estate office; must be well educated, college graduate preferred; experience unnecessary. G 619 Times Downtown.

YOUNG LADY, experienced, neat, for soda fountain dispenser. 835 7th Av., Roma.

YOUNG WOMAN wanted to enter the Training School for Nurses of the Newark Beth Israel Hospital; a new institution of 300 beds. Nurse; 2 years and 6 months. Requirements: 1 year high school. The Newark Beth Israel Hospital has a new Nurses' Home with individual bed rooms and recreation rooms; monthly allowance; uniforms free. Apply Superintendent of Nurses, Newark Beth Israel Hospital, Newark, N. J.

YOUNG WOMAN, clerical and bookkeeping work in hospital, including two evenings weekly until 10 o'clock; room and meals furnished; references and experience necessary. Box 24, 1,329 3d Av.

EDUCATED WOMEN

wanted to represent Compton's Pictured Encyclopedia; this new, American-built children's work won an unusual, immediate and nation-wide acceptance; it meets and satisfies a real demand; it offers the superior type of woman, who has been looking for a large opportunity, a new field combining pleasant, interesting and worth-while work with an unusual financial return; if you are between 25 and 40, well educated, with a pleasing personality and good health, we will be glad to give you full details; guaranteed income to start, bonus, commission; Southern territory if desired.

F. E. COMPTON & CO.,
19 WEST 44TH ST.

MACY'S FRENCH MILLINERY ROOM

HAS SEVERAL OPENINGS FOR YOUNG WOMEN OF GOOD APPEARANCE AND EDUCATION WHO HAVE HAD SOME EXPERIENCE IN SELLING MILLINERY. THERE ARE ALSO PART-TIME POSITIONS FROM 10:45 A. M. TO 4:30 P. M. APPLY FROM 9 A. M. TO 3:30 P. M. AT EMPLOYMENT OFFICE, FIRST BALCONY, WEST BUILDING.

UNUSUAL WOMAN.

We need at once a well-poised woman, over 25, to do suburban field work, in our sales department; interesting but very hard work; experience not essential, but must be thoroughly dependable, well educated and courageous; freedom to travel desirable; we wish to give this position to a woman seriously interested in her financial future; personal training by head of department; compensation by commission and bonus. Interviews by Miss Hawley today from 2 to 4 and Thursday 9:30 to 12:30.

CHAS. SCRIBNER'S SONS, PUBLISHERS,
3D FLOOR, 597 5TH AV.

TWO WOMEN

of refinement and ambition to assist in selling income bonds; salary and commission based on accomplishment. Call FIRST FLOOR, 217 BROADWAY.

Employment Agencies.

W. H. WOOD & COMPANY,
217 Broadway.

SECY.-STENO., Wall St., statist. expr. $35
STENO. to executive, H. S. grad. $25
STENO., public, vicinity Penn. Sta. $30
STENOS. (2), small depts., little exp. $30
STENOS. (4), small, attractive off. $25
STENOS., many other desirable opportuni.
Inq. education, exper. $18-$28
DICTAPH. OPR. good exper. $30
STATISTICAL TYPIST $25
BKKPRS. (2), publish., real estate, $25-$30
TYPIST, small office, knowl. typing $18
TYPISTS, desirable connections $15-$22
CLERKS, various unusual opngs. $15-$22
COMPTOM. OPRS., expr. 4 operations $25
UNDERWOOD BKKPR., exper. $18-$28
ELLIS OPR., short hours $25

POSITION SECURING BUREAU, Inc.,
206 Broadway, corner Fulton. Room 315.
STENO., insurance experience $28
STENO., insurance experience $28
BKPR.-TYPIST, insurance $25
COMPTOM. OPR.-TYPIST $25
PRACTICE TYPIST $20
POLICY WRITER $20
ENDORSEMENT TYPIST $20
TYPIST & CLERK, Bklyn. $20
SEC. FUNCTION OPR. (Powers) $25
STENOS., TYPISTS, CLERKS $15-$25

A. K. OSTRANDER, 503 5TH AV.
Private Secy., handle personal accounts, assist busy executive; circulation exp. pfd. $30
Steno., legal exp. $30-$35
Stenos., some bookkeeping; several $20-$30
Stenos., one year exp.; H. S. $25
Typists-Clerks, $22-$25
File clerks, knowl. chemistry $20
Burroughs Bkpr., $33; dictaphone $20

INGHAM EMPLOYMENT SERVICE,
217 BROADWAY.

COPY WRITER, col. grad. tech. books, Open
SECRETARY, publish. exp., some col. $30-$35
STENO.-CLERK, ins. exp., Bklyn. $23-$30
LEDGER CLERK, used at figures $25

PARTIAL LIST ONLY.

PACKERS EMPLOYMENT SERVICE, INC.
170 BROADWAY.

Steno.-secretary, brokerage $35
Underwood bookkeeper, brokerage $35
Typist, temporary, permanent $20-$25
Typist-clerks (3), knowl. bkpg. $23
Clerks, beginners $18

PERSONNEL PLACEMENT, 12 EAST 41ST.
Steno.-Secy., for South with investment exp., $40-$50; varied and interesting stenographic openings, $20-$35. E. Bkpr., $400 mo.; Graphotype Opr., $90; Switchbd., $20; General Clerks.

OFFICE SERVICE CO.,
103 Park Av., cor. 41st St. Est. 1908.
CONFIDENTIAL SERVICE.
DICTAPHONE OPR., adv. exp. pref. U.T. $30
BKPR.-STENO., U. T. importers $25
STENO., beginner, Brooklyn $18

HORN VOCATIONAL AGENCY
503 5TH AV., ENTRANCE 42D.
SECRETARY-STENO., MIDTOWN $35
SEC'Y-STENO., INVESTMENT $30-$32
SWITCHBOARD-TYPIST $18-$20

MATHESIUS, INC., 507 5TH AV.
Stenographer, real estate & legal exp. $35
Stenos., advertising agencies $30-$25
Bkpr., full charge $30

MANY OTHER OPENINGS.

B. & K. AGENCY, 100 WILLIAM ST.
Stenographer, young, $20; Elliott-Fisher, textile, $25; statistical typist, $25; switchboard, $23; detail clerks and typists, textile, $22.

CADMUS OCCUPATIONAL BUREAU,
15 WILLIAM ST

Good opportunities now open for stenographer—secretaries in leading law offices; no registration fee.

MORRIES C. L. McGUINNESS,
N. Y. BAR ASSOCIATION, ROOM 800,
30 WEST 44TH ST.

Positions available for competent stenographers in law offices. Call or write.

GEN. EMP. EXCH., 71 CORTLANDT ST.
STENOGRAPHERS, Jrs., Srs., Underwood Bookkeepers, brokerage.
CLERKS, beginners, Comptometers, Elliott-Fishers, Switchboards.

WALL ST. AGENCY, 20 BROAD ST.
STENOS., brokerage, $30-$35; TYPISTS & CLERKS, brokerage, $25-$30; COMPTOM. OPRS., brokerage, $30-$35; FILE CLERKS, knowl. typing, $25.

MRS. MERCY S. INGALLS,
EXPERT EMPLOYMENT AGENCY,
7 West 42d St., Pennsylvania 6882.
Stenographers, typists, clerks. Very fine openings.

LOIS ANNE STONE, 32 BROADWAY.
Stenographers, opportunities learn brokerage.

STENOGRAPHER with 4B foot; must have a thorough knowledge of office work in women's high-grade shoe manufacturing; state experience, salary desired. Box 6, 1238 St. James Building.

STENOGRAPHER - SECRETARY to assist sales manger of a large manufacturing and oil company; state age, experience, education, married or single, nationality, &c.; salary open. S 204 Times.

STENOGRAPHER-TYPIST,

assistant secretary, take Ediphone dictation, permanent, advancement every six months; opportunity; Christian firm. Smith Pharmacal, 323 East 24th.

STENOGRAPHER, expert, at least 5 years' experience; salary no object; only one who can take rapid dictation and transcribe her notes need apply. Call after 5 P. M. Thursday, C. Goldhurst, 32 Broadway.

STENOGRAPHER, experienced, neat appearance, resident buying office; $20. Max Lipschitz & Sons, Inc., 225 West 34th, Room 1405.

STENOGRAPHER—State age, experience, education and salary desired; bright beginner considered; good opportunity for advancement. S 323 Times.

STENOGRAPHER, fast typist, at least two years' experience required; apply in writing, giving full details and salary required. P 95 Times.

STENOGRAPHER and assistant bookkeeper, good opening for bright beginner; salary $18. Christian firm. Coppage Printing, 41 Walker St.

STENOGRAPHER and clerical worker, at least 3 years' practical experience; state age, experience and salary desired. Box 4, 341 East 149th St.

STENOGRAPHER, knowledge assisting bookkeeping and Elliott-Fisher machine; must be Brooklyn resident. Fromm, St. Marks Av., corner Underhill, Brooklyn.

STENOGRAPHER, by Christian firm; not less than 2 to 3 years' experience; permanent position. A. Johnson Machine Works, 215 Lee Av., Brooklyn.

STENOGRAPHER - TYPIST, general office work, for import house; state education, experience, religion, salary desired; give references. S 328 Times.

STENOGRAPHER for instalment collection department; must be rapid and accurate and experienced in this line of work; fine opportunity; give full details. S 331 Times.

STENOGRAPHER-TYPIST—Must have great deal experience; state experience. V 630 Times Downtown.

STENOGRAPHER and general office work; only giving age and qualifications. V 640 Times Downtown.

STENOGRAPHER, one or two years' experience; state salary, reference. S 311 Times.

STENOGRAPHER, accurate and experienced for cosmetic house; must be young and attractive; state qualifications. S 317 Times.

STENOGRAPHER, experienced, with bookkeeping knowledge; $20. V 650 Times.

SUPERINTENDENT OF NURSES—For new 350 bed hospital opening in February, 1928; separate nurses' home; must have previous experience; state age, experience, reference and salary. X 2094 Times Annex.

TEACHER, for registered business school, must be experienced in teaching of Pitman shorthand, college graduate; permanent position; good salary. Telephone for interview, Tremont 4836, between 2-5 P. M.

TELEPHONE OPERATOR and typist, between 18 and 22, intelligent, conscientious, willing to make self generally useful; interesting work and pleasant surroundings; please write fully as to age, education, experience, salary. X 2370 Times Annex.

TELEPHONE OPERATOR, dial switchboard; clerical experience preferred; salary start, $19; 5-day week and qualifications. A 1140 Times Harlem.

TELEPHONE OPERATOR, experienced only, some knowledge typewriting; permanent position; salary to start; $25. R 617 Times Downtown.

TELEPHONE Operator, typist and office assistant; experienced; state details; salary $25. X 2357 Times Annex.

TYPIST.

There is an unusual opening for typist with high school education and 4 to 5 years' experience in typing statements and reports on a long-carriage machine; salary and advancement good. Apply

AMERICAN TELEPHONE AND TELEGRAPH COMPANY,
195 BROADWAY, ROOM 518.

TYPIST wanted in advertising agency for billing; state age, experience, salary desired; &c. T 68 Times.

TYPIST and clerical work position open upstairs office; girl with high school education; experience not necessary. O 381 Times.

WOMAN—Protestant publishing and educational enterprise out of the city requires an active, well-educated woman, under 40, for promotional work; good personality and executive ability essential; travelling expenses and salary of $125 per month to begin. For interview telephone Mr. Sandhill, Cortlandt 1 and 4 and 6. Columbus 7[illegible]

Help Wanted—Female.

Employment Agencies.

NATIONAL
EMPLOYMENT AGENCY.

Two Branches for Women.

30 CHURCH ST., Hudson Terminal Building. — 32 VANDERBILT AV., at Grand Central, below 45th St.

For the following apply at Branch, 32 VANDERBILT AV.

DEPT. R.

Legal Steno., N. Y. exper. $40
Secy., publ., vicinity Penn. Sta. $30
Steno., R. E. office $30
Bkpr.-Steno., full charge $30

DEPT. S.

Steno., R. E., excpt. opport. $25
Steno., H. S. grad., some legal exp. $25
Bkpr., knowl. steno.; Fordham $25
Clk., figure, textile expr. $22
Clk.-Steno., single entry bkpr. $20
Clerk, hospital, Board and $25
Steno., travel bureau, begin $18

DEPT. U.

Burroughs Bkpr., bank $1,300
Typist, some dictaphone $25
Underwood Bkpr., thoro expr. $24
Tel. Opr., Exceptionist, excpt. $22
Typist, gen'l office $22
Typist-Clk., L. I. C. $22
Key Punch Opr., some expr. $20
Typ.-Biller, know. steno., auto expr. $30

For the following apply at Branch, 30 CHURCH ST.

DEPT. A.

Steno., invest. exper. general work in small new firm $25
Bkpr.-Steno., chge. office, American girl $35
Secy.-Steno., good monetary future $30
Steno., technical exper., future $30
Supervisor, Kearny, N. J., mature woman, refinement, executive ability $30

DEPT. B.

Secy.-Steno., wide-awake girl, chge. of small office $125
Secy.-Steno., Jersey City $20 lunch
Steno., small, pleasant office $25
Bkpr.-Steno., assist cashier in R. E. firm $25

INSURANCE DEPT.

Steno., take charge ins. dept. $32
Steno., casualty lines, J. C. $30
Steno., (3), attractive ins. bkgs., openings $25
Temporary Steno., fid. and surety bonds. $3 day
Typist (1) learn pol. writ., (1) edliphone $20
Clerk, knowledge typing $18
Typists (3), little experience $17
Clerks, filing, figuring, entry $15-$18

The "NATIONAL,"
30 Church St., 32 Vanderbilt Av.

CONSOLIDATED
EMPLOYMENT AGENCIES,
165 BROADWAY, 1512 BENENSON BLDG.,
or
41 EAST 42D ST., 1613 LIGGETT BLDG.

Steno., Span., Eng., Importers $35
Steno., Publishers' Several $30
Steno.-Secty. to Adv. Mgr., Sales $25
Steno., Technical Av. $25
Steno., Adv. (3), A1 firms $25
Steno., Textile; Similar ex

Help Wanted—Male.
Employment Agencies.

NATIONAL EMPLOYMENT EXCHANGE,
Hudson Terminal Building,
30 Church St.

REGISTER TODAY
for the following positions:

EXECUTIVE, JR. EXECUTIVE, SALES.
TREAS.-ACCT.-OFF. MGR., chain store exp., $5,000
ACCTS., stv., semi-sr., exp.....Salary open
ACCT., fam. brand store acctg.....$30-$40
SKPR.-STENO.; age 20-25, exp.....$25
SKPR.-ACCT., real estate corp. exp. $40-$45
STENO., stv., for Yonkers; opptv.....$20-$25
EXPORT SHIP. CLK., bills of lading, &c. $25
SALES., exec. type, off. appliances; several openings.....$30-$40
SALES., foods, knowl. chem.; travel. $45-$60

BANKING AND BROKERAGE.
ACCT., analysis work.....$3,400-$3,600
MARGIN CLERK, brokerage.....$45
ELL.-FISHER BKPRS., brokerage.....$35-$45
BKPRS., brokerage exp.....$30-$70
STOCK RECORD CLKS., brokerage..$25-$40
ORDER CLKS., brokerage.....$25-$40
BLOTTER CLKS., cages.....$25-$45
MOON-HOPKINS BKPR., learn broker. $20
CLEARING HOUSE, brokerage.....$20-$25
P. & S., stocks or bonds.....$20-$25
TRADERS, experienced.....Open
CLEARING HOUSE, familiar split comm. $40
LOAN CLK., ASST., small bank.....$1,500
CABLE CLK., knowl. German.....$30
STENO., learn investments.....$30-$35
STENO., knowl. French and docu.....$30-$35
TELLERS, bank experience.....$30-$40
SECURITY CLKS., several; bank.....$30-$40
MANY OTHER OPENINGS.

SENIOR CLERICAL AND INSURANCE.
STENO., Westchester section; opptv.....$120
STENO., small office downtown.....$125
ESTIMATOR, roofing exp.....Comm.-$25
ELL.-FISHER bill. opr., uptown.....$25-$28
CREDIT DEPT. ASST., drug and perfume exp.....$30
JR. BKPR., midtown, accts. receiv.....$25
BKPR., young, knowl. steno.....$25
JR. ACCT., American; future.....$1,800
JR. ACCTS., several excl. opptys.....$30
MANY OTHERS.
The "NATIONAL,"
30 Church St., seventh floor.

HAMILTON
EMPLOYMENT SERVICE.
UPTOWN OFFICE,
342 MADISON AV., AT 44TH ST.
DOWNTOWN OFFICE,
66 CHURCH ST., HUDSON TERM. BLDG.

OFFICE OPENS 8:30 A. M.
PARTIAL LIST OF OPENINGS:
ACCOUNTANTS, SENIORS, SEMI-SENIORS, JUNIORS—Public exper., Up to $6,000
SR. ACCOUNTANT—8 years' public accounting experience, college graduate, commercial house.....$5,000
SALESMEN (2)—Toilet articles.....$75
ELECTRICAL DRAFTSMAN—6-8 years' experience, mechanical layout.....$60
ELECTRICAL DRAFTSMAN—2-4 years' experience, mechanical lines.....$40
EXTENSION CLK.—Know, taxes...Com.-$40
ACCOUNTING COMPROMISE OPER.—High grade accounting firm; future.....$35
CREDIT AND COLLECTION MANAGER—Knowledge commercial law.....$35
STENO.—Semi-financial.....$35
STENO.—French-English, know. exports..$35
BURROUGHS BOOKKEEPER.....Yr., $1,400
STOCK RECORD CLERK—Auto tire or parts experience; all lines.....$25
STENO.—Jewish-American, neat.....$25
TABULATING CLERK—Good penman, knowledge of figures.....$23
ASST. BOOKKEEPER—Know typing.....$22
STENO. (3), BEGINNERS—Future.....$22
CLEARING HOUSE CLERK—Brokerage experience necessary; future.....$22
TYPIST-CLERK—Interesting work.....$20
CLERKS—CLERKS—CLERKS.
(NUMEROUS) attractive openings with high grade firms; interesting future; railroad, steamship, commercial, &c.; any line of business.....Salaries $15-$18

BOYS—BOYS—BOYS.
(AGES 15-17), best firms in city.
CONTINUAT'N SCHOOL BOYS ACCEPTED.
90 CHURCH ST. 342 MADISON AV.

PLYMOUTH PLAN,
"The Best Agency."
345 Broadway, City Hall.
105 Pe.'k Av. (41st), Grand Central.
Military Park Bldg., Newark.

TECHNICAL.
Struc. Draft. (2)—Power pl. or fndry...Open
Arch. Draftsman.....$40-$45
Instrument Drafts.—Much similar exp.....$50
Serv. Eng.—M. E., sales future, begin.....$50
Drafts.—R. R and Pullman design.....$50
Jr. Arch. food research.....$35
Jr. Arch. Drafts.—Dept. store exp.....$30

BANKING.
Tellers—Knowledge Italian prefd.....$28-$36
Foreign Tel.—Large bank, similar exp...$30
Double Entry Bkkpr.—Title co., acentg...$30
Bur. Bkkpr.—Exec. ability, begin.....$25
Bank Messenger; and Pages—Age 17.$12-$18

COMMERCIAL.
Auto Sales—N. Y. agency, sev. years...$25 com
Sales Mgr.—Canvas exp., high pres.$40 com.
Sales—Know Italian, insulating prod.....Open
Steno.—Ins. compens. and liability.....Open
Collection—Local, exp., reposs. work.....$28
Export Clerk—Similar exp., age 21.....
Time Clerk—Compt. and Monroe oper.....
Ell.-Fisher Oper—Thorough exp., future..$25

JUNIORS.
Brush Marker—Good letterer.....$25
Bkkpr., grad.....$18-$20
Advertising Clk.—Talent of design.....$20
Typist—Fast and accurate, 1 yr. exp.....$20
Steno.—Merchant, some selling, start.....$18
Purchr.'s Office Asst.—Answer phone.....$16
Office Assistant—Publisher, age 17.....$15
Law Office Boy—Good education, begin...$12
Jr. Clerks—No exp. necessary.....$12-$17

W. H. WOOD & COMPANY,
217 Broadway.

ACCOUNTANTS, Jr. and Semi-Sr....$30-$100
TRAV. Auditor, Publ. expr., perm.....$60-$75
SALESMAN, Westchester.....Salary
DESIGNER, elec. power plant.....$90
DRAFTSMAN or designer, R. R. bridge.Open
DRAFTSMAN, structural.....$55
ACCOUNTANT, knowl. Span., H. S. grad. $30-$60
TOOL DESIGNERS.....$30
JR. DRAFTSMAN, electrical.....$40
JR. DRAFTSMAN, mechanical.....$40
JR. ENGINEER, executive opp.....To $40
BKPR., brokerage, recent S. E. expr.....$42
SALES CORRESPONDENT, H. S. grad.....$25
SKPR.-STENO., Rec., 25-30, exp. desir.....$25
SECURITY Clerks, Reorg. Dept, bank.....$25
ACCTG students (3), good opp.....$23-$30
STATISTICIAN (2) Opr., thorgly exper.....$22
STATIST. Clerks (2), exper., H. S. grad.....$20
RACK CLERKS, bank exper.....$20 up
CLERK, stock records.....$22-$30
CLERK, grad. com. school, good opp.....$20
JR. STENO.-CLERK, Bay Ridge, Bklyn.....$20

WEHINGER SERVICE,
187 Broadway—Cortlandt 4540.
COMP. & BROKERAGE—B. F. Chatot.
Blotter clerk, cage exper., brokerage.....$25
Sales Corresp., statist. exper. N. Y.....$25
Expr. break in Publ. Acctg.....$25
Asst. to executive, acctg. expr., travel.....$25
Steno., stock brokerage exp.....$25
Asst. Bkpr., brokerage exp.....$25
Cable Clerk, knowl. German, exp. bkpg...$20
Collect. Corresp., use dictaphone.....$20
Jr. St. Bkpr., acctg. exper.....$20
Voucher clerk, expr., $25; Cost Clk.....$25
Accounting students (several).....$25

INGRAHAM—H. A. Simpson.
Engineers, fire bkgs., office expr.....Open
Renewal Dept. Head, broker's office..$30-$40
Payroll auditors (local).....$35-$40
Comp. Clerks (Prep. for Comm).....$20-$25
Comp. Investigator, N. Y. expr.....$30-$35

POSITION SECURING BUREAU, INC.,
206 Broadway, Room 312.
H. L. STONE, President.

INSURANCE, BANKING, COMMERCIAL.
A specialist in charge of each department.

We have constantly on hand a volume of openings too large to list daily.

POSITION SECURING BUREAU, INC.,
Cortlandt 7850.

ASSOCIATED PERSONNEL BUREAU,
20 Broad St., Room 1214. Hanover 9184.
ACCOUNTANTS, semis, jrs.....Open
BANK, trust clerks, bkprs., add. mch.
WALL ST., bkprs, clearing house, runners.
Typist, stds., standing.....$35
REMINGTON BKPR.....$35
BANK floorman, watchman.....to $1,500
BOYS, 15-18, high school, good type..$12-$17

WALL ST. AGENCY,
25 BROAD ST.
BKPRS., brokerage.....$35-$50; ASST. P. & S. CLERK, bonds, $23-$30; CLEARING HOUSE CLERKS, $30-$35; STOCK TRANSFER CLERKS, $25-$40; MOON-HOPKINS BILLING BK., $35; UNDERWOOD BKPR., brokerage, $35-$45; ASST. CAGE STOCK CLERKS, $30-$35.

THE PERSONNEL COMPANY,
9 Church pl., Room 51. Rector 4350.
ACCTS. (many), sr., semi-sr., jr.....Open
TELLERS, pay-rec.....$1,800-$2,000
LOAN CLERK, junior.....$1,800
CLKS., good at fig., good penmen.....$1,040
BOYS, H. S. attractive openings.....$12-$15

F. W. PETTIT PLACEMENT BUREAU,
100 West 42d St., near 6th Av. Wisconsin 8572.
Bkkpr., asst., busy exec.....$35-$40
ASST. Trader, 2 yrs.' Wall St. exp.....$35-$40
BUYER, cotton piece goods.....Open
BEGTY. STENO., high type, college.....$35-$40
CLERK, good at fig., good penmen.....$1,040
PACKERS EMPLOYMENT SERVICE, INC.,
170 BROADWAY.
Senior and semi-senior accountants....Open
Typists.....$25
Bookkeeping machine operators.....$25-$30
Boys and runners.....$15-$18

J. FRANK CORNELIUS, 141 BROADWAY.
Heating sales engineers, knowledge low pressure coal combustion, under $30; 2000; traveling auditor, industrial, unmarried; $40.

FIRST OCCUPATIONAL EXCHANGE,
WALL ST. SPECIALISTS, 74 BROADWAY.
Highest salaried positions for all classes of exper. Wall St. men; stenos., $35.

BUSINESS EMPLOYMENT SERVICE,
11 JOHN ST., 4TH FLOOR.
SECRETARY, DOWNTOWN, $30.

ACCOUNTANTS, juniors, students of recognized schools; good opportunities. Smith Agency, 154 Nassau.

ATLAS AGENCY, 200 BROADWAY.
Foley checker, brokerage experience, $30-$35; auditor, casualty payroll; stenographer, $25.

DRAFTSMAN, mechanical, at least 5 years' experience; excellent opportunity. United Personnel Service, 26 Court St., Brooklyn.

Help Wanted—Male.
Employment Agencies.

"THE AMERICAN"
Employment Exchange, Inc.,
150 BROADWAY
(corner Liberty St., 7th floor).
41 EAST 42D ST.
(corner Madison Av., 8th floor).

SR. ACCOUNTANTS, immediate openings.$75
DRAUGHTSMEN designing, electric fixtures.$30
BOOKKEEPER, Wall St. exp.....$45
SUPERINTENDENT, metal pipe exp.....$45
DRAFTSMEN, elevator layout.....$40
SEMI-SR. ACCOUNTANT, C.P.A. exp.....$40
COLLECTION MANAGER, exp. selling retail hardware, auto supply trade.....$35-$40
SALES STATISTICIAN, Hoboken.....$35
JR. ACCOUNTANT, knowl. steno.....$25
ASST. CREDIT MGR., drug exp.....$30
SALES CORR. (JR.), some exp., knowl. typing.....$22
CLERKS, knowledge typing preferred, H. S. training; fine opp.....$18

BOYS—JR. CLERKS.
$12-$18 start.
Start working in a good office AT ONCE. Almost any line, banking, brokerage, manufacturing, &c., splendid chance for advancement. CONSTITUTION BOYS ACCEPTED. See Mr. Howell, downtown. Mr. Bleakley, uptown.

"The American,"
150 Broadway, 41 East 42d St.

EXECUTIVE SERVICE CORPORATION,
608 Pershing Square Building.
FOREMAN for packing dept., food prod....Open
TOURIST Ticket Man, following.....$30-$50
BOOKKEEPER-Typist, thorough exp.....$40
TRAFFIC CLK., 25, exc. R. R. rates..$30-$35
STENOS., 6; secretaries, &c.....$30-$35
TYPISTS, 7; rapid; Amer.; ex. firms.$25-$30
MAKE-UP MAN, college exp.....$30

Instruction—Male.

DON'T BE A "JOB HUNTER."
Get into the profession for which you are fitted and be a success; our method gives a scientific chart of your abilities; thousands get on right track; free preliminary interview. Call, write or phone for free Booklet B. Merton institute, Inc., Bar Building, 66 West 44th St., Vanderbilt 2-02.

ACCOUNTANCY.
Are you interested in training for the C. P. A. degree or for an executive position as Controller, Treasurer, Office Manager or Private Secretary? If so, investigate the professional courses of Pace Institute. Write for helpful booklet and Bulletin 25, Pace Institute, 30 Church St., New York.

THEATRE MANAGEMENT.
Training in theatre management, advertising and presentation; short specialized day or evening course; moderate tuition; easy payments; unusual opportunities. Moving Picture Theatre Managers Institute, Inc., 135 West 44th St.

COLLEGE MAN tutoring students arithmetic algebra, geometry; reasonable rates; tr 1065 Times.

INSURANCE license course, by mail, $10. Broker's Insurance Exchange, 852 Columbus Av.

Sales Help Wanted—Male.

ADVERTISING SALESMAN, experienced, with car, sell advertising service to used-car dealers; commission basis; service. S 300 Times.

AUTOMOBILE SALESMAN—Chevrolet dealer has opening for live wire energetic salesman; prefer man living in our territory who values a city position with a reliable company; salary, commission and bonus. Apply Salesmanager, 10 to 12 A. M. only Tuesday and Wednesday. B. T. Motors Corp., 13,907 Hillside Av., Jamaica, L. I.

AUTOMOBILE salesmen to sell Jordan automobiles; clientele of leads. Floor time, use of car; real opportunity for producers; commission. See Mr. Capen, Jordan Sales Co., 1540th St. and Grand Concourse.

AUTOMOBILE SALESMEN to sell Chevrolet cars; excellent opportunity for producers; connect with large organization; commission basis. Bates Chevrolet Co., 3,928 White Plains Av., Gilmville 4701.

AUTOMOBILE SALESMEN (2), experienced, commission basis, to sell Buicks in Bronx County. Apply to Mr. J. A. Collins, 231 East 161st St.

AUTO SALESMEN to sell Hupmobiles; leads, floor time; drawing if qualified. Apply Mr. Flory, 1,442 Pitkin Av., Brooklyn.

BAKER'S SPECIALTY MAN by Newark house; not necessarily experienced; salary and commission. Call Terrace 8050, Extension 6, after 2 P. M.

CLUB MEMBERSHIP SALESMAN.
Only experienced man with successful metropolitan record in highest type club membership campaign need apply; commission. Call before 10:30 A. M., Room 2301, 110 West 40th.

COAL SALESMEN with following in Harlem and Bronx; 50 cents a ton commission. S. T. 149 Times Bronx.

EXPERIENCED SECURITY SALESMEN

WANTED TO CALL ON DIRECT-BY-MAIL LEADS IN THE SALE OF A DIVIDEND-PAYING PARTICIPATING PREFERENCE STOCK OF A SUCCESSFUL 25-YEAR-OLD BROOKLYN CORPORATION; LIBERAL COMMISSION BASIS.

BROOKLYN COMMERCE COMPANY,
215 MONTAGUE ST., BROOKLYN.

FABRIC AUTO ACCESSORY SALESMEN: drawing account and commission. Housman Cover Co., 2,716 3d Av. Call all day.

FRUITS and syrups; old, reliable house has few openings for thoroughly experienced salesmen to sell soda fountain trade, none to experienced apply; and no drawing. Mr. Silver, 4-5 P. M., 216 East 42d.

FURNITURE SALESMAN, retail; must possess thorough experience; excellent opportunity; good salary; answers strictly confidential. R 818 Times Downtown.

HEATING SALESMEN, experienced metropolitan field; if you have sold heating equipment we can offer you very liberal commission proposition. Room 506, 120 Liberty St.

HIGH-CLASS SALESMEN wanted for oil-burner equipment; previous experience not necessary; if you desire to work with possibilities of large commissions per year, address Box X 2349 Times Annex.

MILLINERY SALESMAN.
Prominent trimmed hat manufacturer has immediate opening for salesman covering New York City and surrounding territory; commission basis; state particulars; replies strictly confidential. Box 354 Realservice, 15 East 40th.

MILLINERY SALESMEN, young men, experienced selling children's hats, to call on incoming buyers in town; drawing. Wisconsin 2842.

STOCK SALESMAN—Corporation offers exceptional opportunity to successful man; liberal commission. Telephone Murray Hill 6393 for appointment.

TELEPHONE SALESMEN, two live hustlers to sell Long Island development; salary and commission. Sterling Realty Co., Room 1006, 225 West 34th St.

SALESMEN,
Local and Traveling.
We have started numerous men on the road to success.
Men who come with us are assured of permanent positions as sales managers, as we maintain numerous sales offices all over the country and more offices are to be opened very shortly.
For 48 years owners and operators of the largest and finest vineyards on Lake Keuka, with a large rating in Dun's and Bradstreet's.
We are shippers of unfermented grape juices in kegs and barrels; commissions.
Call on our established trade for new business, who will also recommend others.
We believe there are bond, insurance, real estate and security salesmen plugging every day making; half what they can make with us.

THE TAYLOR COMPANY,
Hammondsport, N. Y.
New York Office,
1414 Paramount Theatre Building,
43d St. and Broadway.
Out-of-Town Men Write.

SALESMEN.
AN ORDER A DAY FOR OUR NATIONALLY ADVERTISED PUBLICATION WILL MAKE YOU A LARGE INCOME; WE GIVE YOU WRITTEN LEADS; NO HOUSE-TO-HOUSE CANVASSING; EXTRA LARGE COMMISSIONS AND BONUSES; INSTRUCTIONS; MUST BE OVER 25 AND FREE TO WORK OUTSIDE TERRITORY.
SEE R. L. MILLER, 50 WEST 47TH.

SALESMEN (SHOES).
BEST & CO.
have several vacancies for high type salesmen; will only consider those who have had first-class retail experience in
WOMEN'S SHOES.
Apply at 8:45 A. M., Personnel office, 7 West 35th St.

Sales Help Wanted—Male.

SALESMAN.
A BIG MAN MENTALLY.
We are looking for a man that we can promote to an executive position within a short time; he must be willing to learn our business and sell our product for a short period to show us that he has the qualifications necessary to handle other salesmen.
Our business is related to the poster advertising field, and we are serving thousands of the best rated firms in all lines of endeavor in America; our sales force has grown from twenty men to nearly three hundred within the past eighteen months, and this expansion was created because of the need of what we are selling; our salesmen are earning exceptionally large incomes on a commission basis.
Because of our growth and the promotion of a large number of men to managerial positions, we are looking for several high-calibre men; experience in the advertising field is not necessary, but sincerity of purpose and a desire for a permanent connection is.
Should you feel that your past achievements are of such a nature as to make you believe you are the man we are looking for, telephone Samuel Siegel, Vanderbilt 6640, for an appointment. Out of town applicants write N. D., 249 Times.

SALESMEN.
CITY AND ROAD.
We need several more salesmen to become managers of additional branch offices which we are going to establish.
Customers who will buy more and will recommend you to others will be supplied to road men.
As we are the oldest and largest in our line, our men are able to overcome all resistance by offering the world's finest unfermented grape products at prices so low that every one can afford to buy.
Full commission on reorders; exclusive road territories with approximately 500 established customers in each. Highest rating. Largest variety.
Over 100,000 customers.
UKIAH GRAPE PRODUCTS CO.,
SUITE 1222. 152 WEST 42D ST.

SALESMAN,
GENERAL Electric Refrigerators, Manhattan and Westchester County.
General Electric refrigeration division offers an exceptional opportunity for a man of personality and character to establish a substantial income; leads furnished; assignment to salary floor time; personal cooperation and supervision in our six metropolitan retail stores, with the opportunity for an early advance in position; tremendous local and national advertising campaign starting after Jan. 15; remuneration on a commission basis to start. Call personally today at 551 5th Av., Room 2015, between the hours of 9:30 to 12 and 1 to 4.

SALESMEN WANTED.
WHATEVER YOU HAVE SOLD.
Never before shown to public; internal publicity, having instant appeal; exclusive territories to men having certain qualities; substantial commission basis.
All points south of Boston to Pittsburgh, including Greater New York, Delaware and Pennsylvania 0744. Write L 675 Times.

SALESMAN
SEASONED IN SPECIALTY SELLING.
Large manufacturer of building specialty requires man to sell to and appoint distributors; must have great deal to say; specialty selling experience; able to close on first interview, and accustomed to large earnings; we sell acquaint such man with our line and assist him in every way possible; if the proposition is big, as sales run into thousands of dollars, and only such a man need apply; traveling necessary; drawing account arranged against commission basis; party who qualifies. Suite 812, 25 West 45d.

SALESMEN,
ARNOLD, CONSTABLE & CO.,
5th Av. at 40th St.
We have openings for several thoroughly experienced clothing salesmen; only those accustomed to a high-class clientele will be considered.
Apply personal bureau, 8 East 40th St.

SALESMEN WANTED.
Three experienced specialty salesmen to sell on a commission basis a most practical office device; minimum resistance and a great repeat on supplies; protected territory.
Rapid advancement and permanent position to the right men. Apply
MR. M. T. UPDIKE, 67 WEST 44TH, NEW YORK CITY.

SALESMAN, selling experience to hotels, stores, office buildings, theatres, hospitals required; patented equipment; exclusive supplies, hence repeat orders; opportunity for unusual future; commission basis; worker with imagination; advertising leads, inquiries; immediate income; generous commissions; write selling experience; give telephone number; don't call. A. E. Co., 52 Park Place.

SALESMEN, also crew managers, several men wanted who are ambitious, enthusiastic and willing workers, for permanent connection with old, reliable company to sell our standard line of goods; must be resident of Manhattan or Bronx; salary and commission during our 3 weeks' training course. Interviews between 9-5 today at Sinner Sewing Machine Co., 300 West 45th. Charles E. Benedict, Personnel Director.

SALESMAN.
College man desires connection that will give him professional standing and unlimited opportunity for large commission earnings and advancement will find an opening in a well established aggressive college men acting as life insurance counselors in New York and New Jersey; appointment by letter only. Y 630 Times Downtown.

SALESMEN to sell the department stores and specialty shops in the metropolitan district and other territories a complete line of bathing suits, including the nationally advertised Gertrude Ederle bathing suit; drawing account against commission. Call after 1 P. M., Niagara Knitting Co., Inc., 29 West 30th St., New York City.

SALESMAN.
Gentleman of good appearance and strong personality wanted by auditing firm to interview prominent business executives; large income; state age, experience and salary advance required. G 623 Times Downtown.

SALESMEN, good opportunity; entirely new field with wonderful possibilities; remarkable telephone accessory; clean-cut salesmen willing to use intelligent effort; commissions above average earnings. Tauk-Lo Mfg. Co., 53 West 42d.

SALESMEN
to sell classified telephone directory advertising; drawing account against commission. Call 3 to 5 P. M. every Wednesday or Thursday afternoon. Miss Moore, Personnel Director, 5th floor, 79 Madison Av.

SALESMAN with ability and personality to meet bank executives selling our automatic night depository, which is the last word in this kind of equipment; we require live wires who have earned $10,000 commission yearly; give full particulars in reply. L 577 Times.

SALESMEN for knitted sportswear for New England, New York City and State and Southern territories; must have large following; drawing against commission. Fred H. Sands, 261 West 36th.

SALESMAN—Young man to sell theatrical supplies, window display fabrics; ambitious and willing; good opportunity for right party; write stating age, experience, salary, &c. T 68 Times.

SALESMAN wanted by prominent house to sell imported jewelry and gift wares in New York City and vicinity; must have experienced selling department stores; salary or commission. G 86 Times.

SALESMAN, experienced, wanted for commercial stationery and printing house, sell stationery; must have following; salary and commission. S. Landeman, 244 Grand St., New York.

SALESMAN, with following department, retail stores, fine rhinestone millinery ornaments; commission basis first two weeks; write stating full details and phone. L 569 Times.

SALESMAN experienced in handling of vegetable oils; in first letter state experience, former connections, age, education, references and salary expected. X 2352 Times Annex.

SALESMEN, with cars, connect with old, reliable house; food products deal; repeat business; future; commission. Mr. Silver, 11 A. M. to 2 P. M., 216 East 42d.

SALESMEN, hardware; highly advertised and endorsed product; exclusive selling territory; commission. Call Triangle 4662, Mr. Gerrick, for appointment.

SALESMEN to carry full line boys' blouses, youths' shirts, sideline, to jobbers, large retailers; commission; give full particulars; references. R 810 Times Downtown.

SALESMEN—Big money in your pocket every day selling phone residents; fastest seller in market; commission. Call 391 Fulton St., Room 22, Brooklyn.

SALESMAN to carry line of ribbons, handkerchiefs and novelties; commission basis. Gidds & Schorr, 463 7th Av.

SALESMAN to sell novelty kid gloves; experienced; salary and commission. X 2302 Times Annex.

Sales Help Wanted—Male.

SALESMEN.
Some of the leading electrical manufacturers and dealers have openings for salesmen in New York and Yonkers territory.
Men wanted to sell well advertised electrical household appliances on deferred payments to be paid with monthly bills for electric service.
Drawing account and liberal commission. Chance for advancement. Interviews from 9 A. M. to 12 M.
THE NEW YORK EDISON COMPANY,
151 East 86th St. (3d Floor).

SALESMAN—REAL OPPORTUNITY.
Several keen, aggressive men with broad experience selling specialties to exclusive dealers can find highly remunerative connections in our sales organization.
The commodity we manufacture is universally needed in the building trade and is introduced in a community through a proved merchandising plan that is very profitable and immensely attractive to dealer.
If you can grasp the facts about business profits and talk same with conviction, we are interested in you. Remuneration, adequate drawing account against commission. Call Suite 1640, 475 5th Av.

SALESMEN.
Your 1928 opportunity is offered to you now.
We have several new and attractive properties that will be placed on the market early in the year; our regular Winter campaign for our North Shore development is in full swing; we need men for executive, property priced low; no sales resistance; top commission paid; no floaters, salary hunters or curiositysekers need apply.
Mr. D., 570 Atlantic Av., Brooklyn.
Telephone Triangle 2889.

SALESMAN,
General Electric Refrigerators,
Brooklyn.
Electric refrigeration offers a good opportunity for a man of character and personality to better his financial condition; remuneration on a commission basis; leads; floor time, and national advertising; personal supervision and cooperation. Call today 9 to 12 and 1 to 4. 30 Bond St., Brooklyn, N. Y.

SALESMAN wanted to sell small screw-cutting lathes in New York City territory, to the machinery dealers, the exporter, schools and large industries; we prefer a man between 25 and 35 and married; it is not necessary that he be a general machine tool salesman; he should know a little about engineering, mechanical drawing and have some sales experience. In replying give your experience and any other information that will be of interest to an employer; salary and commission. R 817 Times Downtown.

SALESMEN.
THIS IS YOUR OPPORTUNITY; ONE OF THE LARGEST AND BEST LINES OF MADE-TO-ORDER SUITS AND OVERCOATS; 1928 SPRING LINE NOW READY; FIT AND WORKMANSHIP GUARANTEED; 130 OF THE LATEST STYLES AND SAMPLES TO SELECT FROM; COMMISSIONS ARE THE LARGEST PAID. CALL OR WRITE, 303 5TH AV., ROOM 712, NEW YORK.

SALESMEN, REAL ESTATE.
WONDERFUL OPPORTUNITY FOR AMBITIOUS MEN TO MAKE APPOINTMENTS WITH LIVE PROSPECTS FOR OUR LONG ISLAND PROPERTY; EXPERIENCE NOT ESSENTIAL; WE WILL TRAIN YOU. APPLY DAILY; DRAWING ACCOUNT ARRANGED; A REAL MONEY-MAKER. APPLY MR. N. FITZGIBBON, 116 WEST 32D, SUITE 600.

SALESMEN.
Most unusual land proposition ever offered; easy to sell; liberal commission for men who are willing to work and make real money. Apply all day. 142 West 34th St. (1 flight up). Ask for Mr. Schoenberger.

SALESMEN—Six wanted to handle the tremendous sales anticipated by the entire automotive industry of the new Star Six; commission. Call between 3 and 9. Star Sales and Service, 65-02 Fresh Pond Road, Ridgewood, L. I.

SALESMEN, one for department and furniture stores, city; one for resident buyer's office, familiar with curtain, upholstery and drapery buyers, also allied lines; must be live wires and have entree, experience; commission basis. G 67 Times.

SALESMAN, thoroughly acquainted with wholesale millinery manufacturers, by large importer of novelties; only hustlers with good record considered; salary and commission; Elite Works, 105 5th Av.

SALESMAN, fast selling line of velour novelties; must have department and chain store following; liberal commission basis; inquire after 1. Bonton Manufacturing Co., 209 7th Av.

SALESMAN acquainted 100 to 200 bakers in metropolitan district to sell meringue and jelly powder; drawing account and commission; write experience and for appointment. R 39 N. Y. Times Brooklyn Branch.

SALESMEN—Wanted, a field man to be able to handle flatwork customers; must have laundry experience; salary. Box 699, 233 West 42d St.

SALESMEN—A necessary sanitary item; every factory, office building, public place your prospect; $10 commission on each sale. Apply Room 1702, 245 5th Av.

SALESMEN wanted for Mid-West, South and the Coast to carry a side line of decorated china for self-selection counters; commission basis. X 2368 Times Annex.

SALESMAN—Experienced heating salesman, good proposition, big money-maker; commission basis. Boro Heating Co., 356 Atlantic Av., Brooklyn.

SALESMAN for drug and department store trade; New York State; transportation and liberal commission; give experience in first letter. G 887 Times.

SALESMAN with following in men's furnishings to carry a particularly exclusive side line of imported silk neckwear; strictly commission. X 2375 Times Annex.

SALESMAN, live wire, on unusual real estate proposition; commission basis, good money for hustler. Apply 10 to 1, Mr. Bagel, 8th floor, 221 West 57th St.

SALESMAN; young man, neat appearance, American, well mannered, with or without selling experience; sell pottery; commission. Red Wing Stoneware Co., 305 5th Av.

SALESMEN—National corporation has opening for men with sales ability to offer adjustment service to merchants and doctors; financial commission. Suite 401, 1,107 B'way.

SALESMEN (three); excellent chance to enter clothing field; immediate advancement to right men; commission basis to start. Room 412, 246 5th Av., corner 28th.

SALESMEN—Drawing account, commission or salary openings for crew managers if qualified. E. M. Vanilatorn, Room 1903, 20 Court St., Brooklyn.

SALESMEN, sell counter sales books and manifold books; commission basis. Write National Sales Book Co., Long Island City.

SALESMEN, represent foremost English-Jewish weekly; experience unnecessary; advancement for good men; highest commission. Suite 601, 370 7th Av.

SALESMEN, experienced window screen salesman and detail man; salary and commission. Russell-Forster, 101 Park Av.

Sales Help Wanted—Male.

SALESMEN.
Do you want to make 1928 YOUR YEAR? Are you tired of wrestling with hard-selling propositions?
Would you like to be in the big earning class? Our "drawing account against commission" arrangement pyramids rapidly and gives the future larger earnings with lesser efforts.
The work is congenial. "Your prospect is insured while saving money at a prominent New York bank" under our plan.
If you are honest and ambitious, we want you in our organization, where you can earn more than you ever earned before, and where you are limited only by your own ability and efforts.
See Mr. Barry, 9:30 A. M. or 2:30 P. M., 25 WEST 43D ST., SUITE 802.

SALESMEN
to call on industrial plants, apartment houses and institutions with well known line of boiler and engine room requirements; over 30,000 users throughout the United States; big repeat business; highest liberal commission advanced immediately; our approval plan cuts down the sales resistance to a minimum; experience in this particular line unnecessary; men past 30 with matured selling ability will find here a permanent and worthwhile opportunity. Metropolitan Refining Co., 570 7th Av.

SALESMEN,
PUT JOB HUNTING BEHIND FOREVER.
Several reliable men will be selected for permanent employment with the LARGEST INSTITUTION OF ITS KIND in the world where they will find a REAL OPPORTUNITY to progress rapidly in a substantial business; loyal, sincere, intelligent effort will be rewarded with a substantial weekly income on a commission and yearly bonus system that will make you financially independent in the years ahead.
UNITED THRIFT PLAN,
280 Broadway (at Chambers St.), Suite 511.

SALESMAN.
Commission, Advances to Producers
for 5 aggressive men to sell for large real estate company; sales manager will work with you in the field and help you to make good; preference given adding machine, vacuum cleaner, brush, hosiery and other specialty men.
CALL FROM 10 TO 4.
140 NASSAU ST., N. Y. ROOM 310.

SALESMEN WANTED.
This is an unusual opportunity for real salesmen to acquire permanent positions in a well known and long established organization selling a tangible service to banks. If you can travel extensively and are capable of earning a large income on a commission and expense basis in important territory we will place you; first consideration given to those who can show their selling experience fully; highest references required. S 329 Times.

SALESMEN, REAL ESTATE.
REAL MONEY MAKER FOR AMBITIOUS MEN TO MAKE APPOINTMENTS WITH LIVE PROSPECTS FOR OUR LONG ISLAND PROPERTIES IN THE HEART OF HOMESTEAD; EXPERIENCE NOT NECESSARY; FULL COOPERATION TO NEW MEN; LIVE LEADS FURNISHED DAILY; DRAWING ACCOUNT ARRANGED; START TODAY. WOODHOLME REALTY CORP., APPLY MR. S. BLICKSTEIN, 142 WEST 34TH ST., SECOND FLOOR.

SALESMEN FOR NEON SIGNS.
Three experienced Neon salesmen to sell indoor and outdoor signs; commission basis; unusual good opportunity. Apply 1,082 Springfield Av., Irvington, N. J.

SALESMEN, PERMANENT.
A large financial institution can use two security salesmen; experience not necessary; liberal commission. 8 East 41st St., Room 902.

SALESMEN.
We require the services of men whose experience and ability will measure up to the standard established by us to introduce Collier's New Encyclopedia in connection with 10-year loose-leaf service, assuring men of vistas large earnings on commission basis. Apply to Bob Verneuil, Room 1005, P. F. Collier & Son Bond Building, Room 502, 1,500 Broadway.

SALESMEN.
The United States Fidelity and Guaranty Co. can use three salesmen of ability to call on retail trade; established territory; full commission on renewal business; only men who have been earning from $50 per week up. See W. H. Bent, 16 Liberty St., 24 floor.

SALESMEN WANTED for New York City, New York State, Connecticut and Jersey to cover electrical jobbers, electrical supply houses, syndicate and large hardware stores; electrical material; drawing and commission. Those who have an established trade only apply, by giving all information in writing to Box S 340 Times.

SALESMAN, reputable, thoroughly experienced in real estate field, familiar with Westchester County realty; full cooperation; liberal commission; plus auto allowance; golden opportunity for energetic and constructive individual. Full details, P. O. Box 967, Mount Vernon.

SALESMAN—One who is thoroughly acquainted with electrical line; must be able to manage wholesale and retail business in New Jersey; state age, experience, references, salary expected. 1911 N. Y. Times, Newark, N. J.

MEN—SALESMEN.
REGARDLESS OF PAST EXPERIENCE,
WE OFFER CHOICE OF SALARY OR COMMISSION.
Regardless of your past experience, there is a permanent place in our organization for you if you are ambitious, willing to learn our business and work hard; common school education and neat appearance only other requirements.
Real estate experience, while helpful, is not essential as we prefer training men in our own methods to equip them for executive positions and branch managerships to be made available through unusual expansion and advertising program.
Experienced salesmen will be furnished a regular supply of direct mail inquiries; inexperienced men starting in our outdoor advertising department will receive salary in addition to commission without necessity of selling or interviewing prospects.
Campaign now on; men in our organization will be THE MONEY MAKERS of 1928; a new proposition; a new plan; an established organization; investigate this opportunity for permanent moneymaking; if interested where your efforts will be rewarded by quick promotion.
Call PROMPTLY at 11 A. M. Doors close 11:05. BE ON TIME. Harry Levey, 1,457 Broadway.

MANUFACTURER of drain-pipe solvent, metal polish, package cleanser, &c., desires services of several salesmen now selling department store, chain store, plumbing and jobbing trades; a profitable side line to right parties; also several out-of-town territories available to manufacturers, sales agents; liberal commission. Suburban Crystal Co., 254 West 31st St., New York City.

MEN (THREE).
Who have earned $6,000 or more annually to sell wife insurance bonds; leads furnished; commission or salary upon qualification. Call.
FIRST SUITE, 277 BROADWAY.

LARGE manufacturer desires services of a man to handle exclusive distribution of its patented auto products for Eastern States, and also one for the Middle West; excellent percentage arrangement; as a distributor the man must be financially responsible. Phone Circle 9040 for appointment or write to General Manager, 1,715 Broadway, Room 305.

TEN REAL ESTATE SALESMEN; must have ground floor experience; live, local proposition; full commission. Berberian, 26 West 31st.

SUCCESSFUL SALES MANAGER OR ASSISTANT
who knows modern methods, credits, accounting, who can build from begins; lifetime opportunity in banking-commercial field; salary based on results; reorganization service; write fully. 14 Times 105, Broadway.

OLD-ESTABLISHED soda fountain man

Army Orders and Assignments.

Special to The New York Times.

WASHINGTON, Jan. 10.—The War Department issued the following orders today:

Miscellaneous.

Ames, Col. T. L., Ord., to Washington, D. C.

Lindsey, Col. J. R., Cav., to San Francisco.

Dabney, Maj. A. S., Med. Field Svc., to Washington, D. C.

McKinney, Maj. G. L., Med. Corps, to Washington.

Bayley, Maj. R. W., Med. Corps, retired.

Nesbett, Maj. H. C., Med. Corps, to sail about May 16 for the Philippines.

Simmons, Maj. J. S., Med. Corps, to sail about May 16 for the Philippines.

Bruck, Capt. H. Del., Cav., to Omaha.

Charibois, Capt. C. L., Q. M. C., to Alcatraz, Cal.

Baxter, Capt. J. H., Inf., to New York City.

Blackwell, Capt. J. H., Med. Corps, to Carlisle Barracks, Pa.

Skaggs, Capt. R. H., Med. Corps, to sail about June 2 for Porto Rico.

Fallin, Capt. F. W., Q. M. C., to Fort Sam Houston, Texas.

Spottswood, Capt. M. W., Q. M. C., to Fort Wayne, Mich.

Officers of the Medical Corps to sail from San Francisco, about June 8, for the Philippines:

Dibble, Maj. J.; Stammel, Capt. C. A.; Green, 1st Lt. M. M.; Ruedy, 1st Lt. V. E.; Shambora, 1st Lt. W. E.; Webb, 1st Lt. L. C.

Williams, Capt. W. C., Med. Corps, sail about June 9 for the Hawaiian department.

Dingman, 1st Lt., Med. Corps, to sail about June 9 for the Hawaiian department.

Mozness, 1st Lt. B. A., Med. Corps, to sail from San Francisco about June 6 for the Canal Zone.

Wright, 2d Lt. W. L. F. A., to sail about Feb. 24 for the Hawaiian department.

Mitchell, 2d Lt. R. E., Inf., to sail about April 20 for the Hawaiian department.

Leaves.

Preston, Col. G. H., 3 months.

Howard, Maj. C., Air Corps, 1 month.

Bassich, Capt. C., F. A., 2 months.

Gainey, 1st Lt. W. J., Q. M. C., 2 months.

Reserve Corps Orders.

These orders issued in the second Corps Area Jan. 9:

Second Lieut. Howard English, Engr.-Res., Trenton, N. J., 1st Engineers (R.A.), to active duty effective Feb. 20, on that date he will proceed from Trenton, N. J., to Fort Dupont, Del., reporting in person upon arrival to the Commanding Officer thereat for duty. He will rank from Feb. 11. He will be relieved from duty in time to enable him to arrive at his home on March 10, on which date he will revert to inactive status.

Major LeRoy R. Corwin, Inf.-Res., Army and Navy Club, 30 West 44th St., is relieved from attachment for training to the 18th Infantry (R.A.), and attached for training to the 16th Infantry (R.A.).

Paragraph 4, Special Orders No. 300, Dec. 27, pertaining to Colonel John F. DeVine, Vet.-Res., attachment for training only to the 98th Division, is revoked.

Lt. Col. John F. DeVine, Vet.-Res., Goshen, N. Y., is relieved from attachment for training only to the 77th Division, assignment to the 98th Division, and is attached to the 98th Division, for training only. (Not eligible for assignment or active duty).

Paragraph 3, Special Orders 301, Dec. 28, relating Captain Edmund D. Bistline, Fin.-Res. (B.A.- Group), to active duty is revoked.

Captain Henry K. Taylor, Med.-Res., 333 West 86th St., is relieved from assignment to the 28th Evacuation Hospital and assigned to the 27th Evacuation Hospital as Roentgenologist.

Second Lieut. Edgar A. Cerf Jr., Sig.-Res., 3,519 Beverly Road, Brooklyn, unassigned, is attached for training to the 302d Signal Battalion, XII Corps.

Sergeant Henry R. Lyon, Company K, 306th Infantry, 77th Division, having changed his permanent address from 50 East 18th St., Brooklyn, to 4,831 Worth St., Dallas, Texas, 8th Corps Area, is transferred to the Enlisted Reserve Corps, unassigned.

Captain Charles H. Anderson, Engr.-Res., Rockville Center, L. I., is relieved from assignment to 535d Engineer Battalion (ZC), and assigned to the 77th Division.

Captain Frank S. Marcus, Engr.-Res., 1,636 University Ave., is relieved from assignment to 1st Army Engineer Headquarters and assigned to the 303d Engineers(G.S.).

First Lieut. Weighman Edwards, Engr.-Res., Montclair, N. J., is relieved from assignment to Engineer Headquarters, 1st Army, and assigned to the 77th Division.

First Lieut. John A. Wetsel, Engr.-Res., Bedford Hills, N.Y., is relieved from assignment to Engineer Headquarters, XII Corps, and assigned to the 77th Division.

LEGAL ADVERTISEMENTS.

JOSEPH WALKER & SONS.
Certificate of Continued Use of Partnership Name.

WHEREAS, the general partnership of JOSEPH WALKER & SONS, composed of Joseph Walker, deceased; Clarence H. Young, Samuel S. Walker, Henry S. Parker, Hugh G. M. Kelleher, Kenneth D. Hull and Charles Frederick Frothingham, is about to discontinue its business within this State, and the undersigned have formed a limited partnership under the name of Joseph Walker & Sons to carry on the business of the said general partnership from and after January 1, 1928, and all the surviving members of the said general partnership, to wit: Clarence H. Young, Samuel S. Walker, Henry S. Parker, Hugh G. M. Kelleher, Kenneth D. Hull and Charles Frederick Frothingham, are to be members of the new limited partnership, and have consented, and do hereby consent, to the use of such firm name by such new copartnership;

NOW, THEREFORE, we, Joseph Walker, Jr., and Samuel S. Walker, as Trustees under the Will of Joseph Walker, deceased, as limited partners, the said Joseph Walker, Jr., residing at No. 121 East 54th Street, Borough of Manhattan, New York City, and the said Samuel S. Walker, residing at No. 901 Lexington Avenue, Borough of Manhattan, New York City, and Clarence H. Young, residing at Greenwich, Connecticut; Samuel S. Walker, residing at No. 901 Lexington Avenue, Borough of Manhattan, New York City; Henry S. Parker, residing on East Rockaway Road, Hewlett, New York; Hugh G. M. Kelleher, residing at No. 125 East 63rd Street, Borough of Manhattan, New York City; Kenneth D. Hull, residing at Mill Neck, New York, and Charles Frederick Frothingham, residing at Tuxedo, New York, as general partners

DO HEREBY CERTIFY pursuant to the Partnership Law that we are the persons dealing or intending to deal under the said firm name of Joseph Walker & Sons and that our place of business is at No. 61 Broadway, Borough of Manhattan, City, County and State of New York.

Dated, January 3rd, 1928.

JOSEPH WALKER, JR.,
SAMUEL S. WALKER,
As Trustees under the Will of Joseph Walker, Deceased.
CLARENCE H. YOUNG,
SAMUEL S. WALKER,
HENRY S. PARKER,
HUGH G. M. KELLEHER,
KENNETH D. HULL,
CHARLES FREDERICK FROTHINGHAM

STATE OF NEW YORK, } ss.:
COUNTY OF NEW YORK, }

On this 3rd day of January, 1928, before me, F. P. Anger, personally came Joseph Walker, Jr., and Samuel S. Walker, Trustees under the Will of Joseph Walker, deceased, and Clarence H. Young, Samuel S. Walker, Henry S. Parker, Hugh G. M. Kelleher, Kenneth D. Hull and Charles Frederick Frothingham, to me known and known to me to be the individuals described in and who executed the foregoing instrument and they severally duly acknowledged to me that they executed the same.

F. P. ANGER,
(Notarial Seal) Notary Public, Queens Co. No. 36, Certificate filed N. Y. Co. Clk.'s No. 126, New York Co. Register's No. 8102. Commission expires March 30, 1928.

SUPREME COURT, SUFFOLK COUNTY.—In the matter of the application of EDITH A. ROSE for a decree dissolving her marriage relation with EDWARD ROSE on the ground of absence, under the provisions of the Domestic Relations Law.

To EDWARD ROSE, Husband of EDITH A. ROSE.—Sir:

YOU ARE HEREBY NOTIFIED that a duly verified petition has been presented to this Court by EDITH A. ROSE, your wife, stating that you have absented yourself for more than five (5) years last past without having been known to your wife to be living during that time and your wife believes you to be dead. That diligent search has been made to discover evidence that you are living and that no such evidence has been found. That the said petition asks for a dissolution of the marriage between your wife and yourself and that a hearing thereon will be held at a special term of the Supreme Court, to be held in the County Court House, Borough of Brooklyn, City and State of New York, on the 14th day of March, 1928, at 10 o'clock in the forenoon of that day, or as soon thereafter as counsel can be heard, and that in case of your failure to appear or answer an order will be made for the relief demanded in the petition.

HARRY A. DAVIDOW,
Attorney for Petitioner, 37 Ocean Avenue, Patchogue, N. Y., January 3, 1928.

BANKRUPTCY SALES.

IN THE DISTRICT COURT OF THE United States for the Southern District of New York.—In Bankruptcy.—In the matter of KORN BROTHERS, INC., Bankrupt.—Chas. Shongood, U. S. Auctioneer for the Southern District of New York, in Bankruptcy, sells Monday, Jan. 16, 1928, by order of the Court, at 2 P. M., at 105 Madison Av., Borough of Manhattan, assets of the above bankrupt, consisting of serving machine, desks, typewriters, adding machines, safe, furniture, fixtures, etc.

ISAAC COFFEY, Trustee.
OSCAR W. EHRHORN, Attorney for Trustee in Bankruptcy, 280 Broadway.
SAMUEL A. ANDREWS, Attorneys for Trustee, 280 Broadway, New York.

Dated, New York, Jan. 3rd, 1928.

IN THE DISTRICT COURT OF THE United States for the Southern District of New York.—In Bankruptcy.—In the matter of CHRISTIE MAKRUS, trading as MESSINA IMPORTING CO. Bankrupt.—Chas. Shongood U. S. Auctioneer for the Southern District of New York in Bankruptcy, sells Wednesday, Jan. 18th, 1928, by order of the Court, at 2 P. M., at 2,157 1st Av., Borough of Manhattan, assets of the above bankrupt, consisting of Italian groceries, canned goods, bottling machine, fixtures, &c.

WILLIAM HENKEL, Receiver.

SHAINE & WEINRIB, Attorneys for Receiver, 225 Broadway, New York.

Inspection on Jan. 16th and 17th.

IN THE DISTRICT COURT OF THE United States for the Southern District of New York.—In Bankruptcy.—In the matter of PRESIDENTIAN trading as FASHION SHOP, Bankrupt.—Chas. Shongood, U. S. Auctioneer for the Southern District of New York in Bankruptcy, sells Tuesday, Jan. 17th, 1928, by order of the Court, at 2 P. M. at 78 Clinton St., and immediately thereafter at 103 Clinton St., Borough of Manhattan, assets of the above bankrupt, consisting of millinery, fixtures, etc.

S. ROSWELL SHEPHERD, Receiver.

SAMUEL ROSE, Attorney for Receiver, 236 Broadway, New York.

Inspection on Jan. 14th and 16th.

IN THE DISTRICT COURT OF THE United States for the Southern District of New York.—In Bankruptcy.—In the matter of I. ALTMAN, Bankrupt.—Chas. Shongood U. S. Auctioneer for the Southern District of New York in Bankruptcy, sells Thursday, Jan. 19, 1928, by order of the Court, at 10:30 A. M., at 149 West 23d St., Borough of Manhattan, assets of the above bankrupt, consisting of skins, fur coats, machinery, fixtures, etc.

LOUIS MARCUS HELFAND, Receiver.

LOUIS H. SOLOMON, Attorney for Receiver, 200 5th Av., New York.

By order of Honorable HENRY K. DAVIS.

Inspection on Jan. 17th and 18th.

IN THE DISTRICT COURT OF THE United States for the Southern District of New York.—In Bankruptcy.—In the matter of BERTHA GINDIN and EMIL GINDIN, individually and as copartners, trading as B. & E. GINDIN, Bankrupt.—Chas. Shongood, U. S. Auctioneer for the Southern District of New York in bankruptcy, sells this day, Wednesday, Jan. 11, 1928, by order of the Court, at 10:30 A. M., at 260 Broadway, Borough of Manhattan, assets of the above bankrupt, consisting of diamonds, safe, office furniture, &c.

FLOYD PRICE, Receiver.

STERNBERG & ROSEN, Attorneys for Receiver, 349 Broadway, New York.

THE WEATHER.

WASHINGTON, Jan. 10.—Pressure is high over the Gulf of Mexico and over the plateau region. It is low over much of Southern Canada.

The indications are for mostly fair weather in the Washington forecast district during the next forty-eight hours, except that there will be light rain or snow near the lakes and in Northern New England, it will be somewhat warmer in the Ohio Valley and the East Gulf States Wednesday and colder Wednesday and Thursday over Northern New York and Northern New England.

COMPARATIVE WEATHER CONDITIONS.

In the following record of observations at United States Weather Bureau stations yesterday the temperatures given are the highest during the twelve hours from 8 A. M. to 8 P. M. and the lowest during the preceding twelve hours, from 8 P. M. to 8 A. M.; the barometer reading and condition of weather are those recorded at 8 P. M., and the rainfall is for the twenty-four hours ended at 8 P. M.

Temperature. Barom- Rain-

Station.	*High. Low.*	*eter.*	*fall.*	*Weather.*
Abilene	72 38	30.12		Clear
Albany	40 34	29.64		Cloudy
Atlanta	58 36	30.08		Clear
Atlantic City	48 24	29.80	1.44	Clear
Baltimore	42 36	29.80		Clear
Bismarck	44 20	29.90		Clear
Boston	44 34	29.64		Cloudy
Buffalo	38 32	29.56		Cloudy
Charleston	60 46	30.02		Clear
Chicago	42 32	29.70		Pt. Cl'dy
Cincinnati	50 30	29.90		Clear
Cleveland	42 32	29.68		Clear
Denver	70 40	30.12		Cloudy
Detroit	44 34	29.58		Clear
Galveston	62 50	30.20		Clear
Helena	54 24	30.12		Cloudy
Indianapolis	52 30	29.86		Clear
Jacksonville	64 48	30.12		Clear
Kansas City	62 38	29.94		Clear
Los Angeles	80 62	30.12		Clear
Miami	80 60	30.14		Clear
Milwaukee	52 32	29.56		Clear
Min.-St. Paul	46 30	29.66		Pt. Cl'dy
Montreal	34 32	29.96		Cloudy
New Orleans	66 44	30.20		Clear
New York	45 34	29.78		Pt. Cl'dy
Norfolk	54 36	29.88		Clear
Oklahoma City	72 44	30.06		Clear
Philadelphia	48 34	29.78		Clear
Phoenix	76 38	30.14		Clear
Pittsburgh	46 34	29.84		Clear
Portland, Me.	36 32	29.50		Cloudy
Portland, Ore.	46 36	30.22		Cloudy
Raleigh	60 40	29.90		Clear
Salt Lake City	28 26	30.48		Cloudy
San Antonio	76 44	30.12		Clear
San Diego	72 54	30.12		Clear
San Francisco	54 44	30.22		Cloudy
Seattle	52 48	30.16	.36	Cloudy
St. Louis	52 40	29.92		Clear
Washington	54 28	29.80		Clear

NORTHERN NEW ENGLAND — Partly cloudy Wednesday; possibly rain or snow and colder in north portion Thursday; partly cloudy and somewhat colder.

SOUTHERN NEW ENGLAND—Partly cloudy Wednesday and Thursday; not much change in temperature.

EASTERN NEW YORK — Partly cloudy Wednesday; possibly rain or snow and colder in north portion Thursday; partly cloudy, colder in north portion.

WESTERN NEW YORK—Cloudy Wednesday and Thursday; possibly light rain or snow Thursday, rain or snow Thursday near the lakes; somewhat colder Thursday.

WESTERN PENNSYLVANIA — Generally fair Wednesday and Thursday, except cloudy, possibly light rain, near Lake Erie; somewhat warmer in south portion Wednesday.

DISTRICT OF COLUMBIA, MARYLAND, DELAWARE, NEW JERSEY AND EASTERN PENNSYLVANIA — Generally fair Wednesday and Thursday; not much change in temperature.

Official Temperatures.

3 AM	29	12 M	38	6 PM	42
6 AM	35	1 PM	42	7 PM	38
9 AM	35	2 PM	41	8 PM	38
9 AM	33	3 PM	42	9 PM	38
10 AM	33	4 PM	43	10 PM	38
11 AM	37	5 PM	40		

Average temperature yesterday, 40.
Average same date last year, 22.
High yesterday, 45 at 12:45 P. M.; low, 34 at 7:45 A. M.

Barometer: 8 A. M., 29.80; 8 P. M., 29.75.
Humidity: 8 A. M., 73; 8 P. M., 68.
Wind: 8 A. M., west; velocity 20 miles; 8 P. M., west; velocity 17 miles.
Weather: 8 A. M., cloudy; 8 P. M., cloudy.

European Weather.

Special Cable to THE NEW YORK TIMES.

LONDON—Cloudy yesterday, maximum temperature 52; today's prediction moderated.

PARIS—Variable yesterday, maximum temperature 52; today's prediction, unsettled.

BERLIN—Fair yesterday, maximum temperature 44; today's prediction fair.

ROME—Fair yesterday, maximum temperature 55; today's prediction fair.

Fire Record.

NG—Not given. TL—Total.
ND—No damage. TL—Total loss.
SL—Slight. TF—Trifling.
CS—Considerable.

Manhattan.

A. M. Location. Occupant. Damage.
12:20—632 E. 14 St.; not given.....NG
12:20—182 St. and St. Nicholas Av.; auto; J. Rosenblatt .....NG
12:55—61 Nassau St.; National Postcard Co. .....NG
5:20—183 E. 73 St.; Emily Smith.....TF
6:55—222 6 Av.; Equitable Furniture Co.TF
9:15—338 W. 19 St.; Rose McKenna.....NG
11:00—223 West 42d St.; unoccupied; owned by Bing & Bing.....NG

P. M.
1:00—139 St. and Broadway; auto truck; not given .....NG
2:55—214 W. 62 St.; not given.....TF
6:00—123 Columbia St.; M. Silverman....TF
6:10—3,065 Grand Av.; not given.....NG
10:10—1,682 Washington Av.; auto; not given .....NG
6:20—147 St. and Bradhurst Av.; auto; not given .....TF
6:55—42 E. 12 St.; not given.....TF
6:45—37 Brooms St.; Greenblatt Chair Co.TF
7:20—25 W. 27 St.; not given.....ND
7:40—253 St. and North River; snow Greenstar; not given.....NG
8:10—181 Bleecker St.; not given.....NG
8:25—110 Thompson St.; Frank Saroma..NG
8:25—132 E. 22 St.; not given.....TF
10:00—391 Broadway; not given.....TF
10:15—334 E. 78 St.; not given.....NG
10:15—345 W. 26 St.; not given.....TF
11:00—94 Canal St.; J. Salaman .....NG

Brooklyn.

A. M.
7:55—390 Chauncey St.; Frank Closuoto.SL
P. M.
12:05—88 Classon Av.; Jerome Lenscher..SL
1:10—242 49 St.; John Moore.....SL
1:25—1,476 Pitkin Av.; Nathan Bale.....SL
1:30—1,030 Shepherd Av.; Benj. Penfield....SL
2:00—153 Shell Road; Andrew Onek.....SL
2:20—1,501 43 St.; not given.....SL
4:35—554 Nostrand Av.; Michael Hizelberg .....SL
6:15—294 Bergen St.; John Henry.....SL
7:10—Stone & E. New York Avs.; auto; .....SL
8:19—918 79 St.; auto; J. Meadows.....SL
9:50—Ft. of Bay 50th St.; not given.....SL

BANKRUPTCY SALES.

IN THE DISTRICT COURT OF THE United States for the Southern District of New York.—In Bankruptcy.—In the matter of CHRISTIE MAKRUS, trading as MESSINA IMPORTING CO. Bankrupt.—Chas. Shongood U. S. Auctioneer for the Southern District of New York in Bankruptcy, sells Wednesday, Jan. 18th, 1928, by order of the Court, at 2 P. M., at 2,157 1st Av., Borough of Manhattan, assets of the above bankrupt, consisting of Italian groceries, canned goods, bottling machine, fixtures, &c.

WILLIAM HENKEL, Receiver.

SHAINE & WEINRIB, Attorneys for Receiver, 225 Broadway, New York.

Inspection on Jan. 16th and 17th.

IN THE DISTRICT COURT OF THE United States for the Southern District of New York.—In Bankruptcy.—In the matter of PRESIDENTIAN trading as FASHION SHOP, Bankrupt.—Chas. Shongood, U. S. Auctioneer for the Southern District of New York in Bankruptcy, sells Tuesday, Jan. 17th, 1928, by order of the Court, at 2 P. M. at 78 Clinton St., and immediately thereafter at 103 Clinton St., Borough of Manhattan, assets of the above bankrupt, consisting of millinery, fixtures, etc.

S. ROSWELL SHEPHERD, Receiver.

SAMUEL ROSE, Attorney for Receiver, 236 Broadway, New York.

Inspection on Jan. 14th and 16th.

IN THE DISTRICT COURT OF THE United States for the Southern District of New York.—In Bankruptcy.—In the matter of I. ALTMAN, Bankrupt.—Chas. Shongood U. S. Auctioneer for the Southern District of New York in Bankruptcy, sells Thursday, Jan. 19, 1928, by order of the Court, at 10:30 A. M., at 149 West 23d St., Borough of Manhattan, assets of the above bankrupt, consisting of skins, fur coats, machinery, fixtures, etc.

LOUIS MARCUS HELFAND, Receiver.

LOUIS H. SOLOMON, Attorney for Receiver, 200 5th Av., New York.

By order of Honorable HENRY K. DAVIS.

Inspection on Jan. 17th and 18th.

IN THE DISTRICT COURT OF THE United States for the Southern District of New York.—In Bankruptcy.—In the matter of BERTHA GINDIN and EMIL GINDIN, individually and as copartners, trading as B. & E. GINDIN, Bankrupt.—Chas. Shongood, U. S. Auctioneer for the Southern District of New York in bankruptcy, sells this day, Wednesday, Jan. 11, 1928, by order of the Court, at 10:30 A. M., at 260 Broadway, Borough of Manhattan, assets of the above bankrupt, consisting of diamonds, safe, office furniture, &c.

FLOYD PRICE, Receiver.

STERNBERG & ROSEN, Attorneys for Receiver, 349 Broadway, New York.

Wills for Probate.

Manhattan.

BURNHAM, NORMAN S. (Dec. 30). Estate, less than $300. To Frances I. Burnham, daughter, executrix, 1826 St. and Pinehurst Av.

CUNLIFFE-OWEN, COUNTESS MARGUERITE. (Aug. 28). Estate more than $10,000. To Edward F. Button, 248 Central Park West, not related. Executor, Stanley D. Brown.

DUNLOP, AGNES E. (Dec. 29). Estate, more than $10,000. To Mary Louise Taylor, Syracuse; Helen D. Hutchinson, Sewickley, Pa., sisters, one-half each.

FRIED, JACOB. (Dec. 1). About $2,000. To eighteen relatives.

FULLER, ROBERT H. (Dec. 23). Estate, $5,000. To Bessie C. Fuller, widow, Scarsdale, N. Y., life estate in all.

HERRENFELDT, ALFRED R. (Dec. 21). Estate, more than $10,000. To Bertha C. Herrfeldt, widow, executrix, 570 West 181st St.

LEOPOLD, PHILIP. (Dec. 13). Estate, more than $10,000. To Arthur Leopold, son, executor, 227 Haven Av., $10,000; Charles Leopold, son, 268 Northern Av.; Ethel Leopold Siegel, 262 West 178th St.; Dora Leopold, 710 West 173d St., daughters, $500 and one-third residue each; Jack Leopold, brother, 40 East 140th St., $1,500.

LOVEMAN, HENRY, nephew R. N. (Nov. 25). Estate, more than $5,000. To Lill Loewmann, widow, executrix, 506 West 151st St.

McINTYRE, PERCIVAL. (April 13). Estate more than $10,000. To Frances D. Wood and Alice Fay di Castagnola, neither related, 720 West End Av.

McLAUGHLIN, MARY. Estate, $2,000. To Marcella McEneny, daughter, 4,723 Carolin St., Woodside, in Queens, $1; George McLaughlin, son, 2,034 Lexington Av., residue.

O'NEILL, MARY (Dec. 28). Estate, less than $5,000. To children of Mrs. Patrick O'Neill, deceased, $1,500; Sara Burke, 339 West 40th St.; Rose Farley, 939 Madison St., Brooklyn, sisters; Andrew Doyle, brother, Meedin, Ireland, one-third residue each.

SHAFFER, NEWTON M. (Jan. 2). Estate, more than $10,000. To Dr. and Mrs. Irwin H. Hance, neither related, Lakewood, N. J., $23,000; J. H. Regan, not related, Ridgefield, Conn., conditional income of $1,000 a year and use of house; Edith E. S. Whitehill, niece, Newburgh, N. Y.; Marjorie Walker, Philadelphia, half-sister of adopted son, $5,000 each; New York State Orthopedic Hospital for Children, West Haverstraw, N. Y., $10,000; New York Orthopedic Dispensary and Hospital, books and papers.

THOMPSON, LUCY GANNETT (Nov. 26). Estate, $2,000. To Wendell H. Thompson, 175 Lexington Av.; Philip G. Thompson, Washington, D. C., sons, residue.

WAXMAN, PAULINE (Jan. 4). Estate, $3,290. To twelve relatives, friends, charities.

Letters of Administration.

Granted by Surrogate Foley on these estates:

BECKERMAN, ABRAHAM (Oct. 9). Estate, $200. To Yetta Beckerman, widow, 231 Madison Av. Other heirs, three sons.

BUCKLEY, JAMES (July 5). To James and Jennie Buckley, father and mother, Yonkers, limited letters. No other heirs.

CERNIGLIA, JOSEPH (Nov. 27). Estate, $10,000. To Clara Crimoni, sister, 216 East Broadway. Other heir, brother.

DALY, MARGARET (Jan. 5). Estate, $3,000. To Thomas Daly, husband, 50 Amsterdam Av. Other heir, sister.

FAGONE, LEONARDO (Nov. 3). Estate, $2,200. To Mariano Fagone, son, 84 Catherine St. Other heirs, widow, three sons, daughter.

GRAZIADEI, JOHN (Dec. 9). Estate, $5,500. To Louise M. Graziadei, widow, 313 East 121st St. Other heir, mother.

KENEALLY, MARGARET (Nov. 17). Estate $4,000. To Michael Keneally, brother, 309 West 143th Street. No other heirs.

LANG, HELEN T. (Nov. 30). $10,000. To John O'Gorman Lane, son, 3,657 Broadway. Other heir, husband.

MARKOW, MEX (Dec. 1). Estate $1,000. To Minnie Markow, widow, 670 West End Avenue. Other heirs, two daughters.

NEEDLEMAN, JOSEPH (Oct. 2). Estate $5,000. To Barney Needleman, son, 1,062 Foster Avenue, Brooklyn. Other heirs, widow, five daughters, two sons.

NEWMAN, CHARLES (Nov. 21). Estate $1,000. To Amelia Rosenberg, sister, 651 West 171st Street. Other heirs, two brothers, sister.

PRASCH, EDWARD (Dec. 17). Estate $2,600. To Mary Prasch, widow, 508 East Eighty-fifth Street. Other heirs, none.

REICHERT, EMMA (Dec. 15). Estate $9,000. To Amanda Levy, sister, Ozone Park, in trust. Other heir, sister.

SZALER, BARBARA (Dec. 21). Estate $21,000. To Peter Szaller, brother, Manhattan.

THOMPSON, JOHN J. (Nov. 7). Estate more than $25,000. To Edward A. Thompson, son, Manhattan. Other heirs, three sons, four daughters.

Kings.

ABT, JOSEPHINE (Jan. 1). Estate, $4,500 personal. To Henry Leseidler, brother, $1,000; Madeline Knop, niece, $500; George Sommers, nephew, $50; Josephine Sommers, niece, $50; Lillian Zamminer, niece, $50; Carrie Schwab, niece, $50; Harry Schneider, nephew, $50; Edward Schneider, nephew, $50; residue to Frank Sommers, executor with Henry Schneider.

CALLAHAN, DANIEL F. (Nov. 28). Estate, $25,000 personal. Equally to children, Anna Mulcahy and Frances Calahan. Joseph A. Kennedy, executor.

GERLACH, STEPHEN (Nov. 3). Estate, $10,000 personal. Equally to children, Vincent, Albert and Andrew Gerlach and Helen Burns. Thomas Dean, executor.

THEODORE, ABRAHAM (Dec. 23). Estate, $5,000 real and $1,000 personal. To Bessie Freedman, daughter, $2,000; Celai Dennis, daughter, $1,500; Abraham Anderson, $500; Teddy Theodore, son, $500; to sons, Hyman, Jack and Louis Theodore, $5 each; Jennie Hirsch, daughter, $5; Anna Theodore, widow, $2,000. To Abraham, scroll and ornaments; Louis Freedman and Morris Dennis, sons-in-law, divide residuary estate equally; said are named executors.

UNGER, CARRIE (Dec. 11). To daughters, Johanna Leys, Emma Unger, Clara Weigert and Elsie Guerra, and son, Alfred Unger, $500 each. Emma Unger, executrix.

Bronx.

RYER, THERESA (Dec. 28). Estate $6,000 personal. To Church of St. Mary's, Williamsbridge, $300; to Dennis Eugene Ryer, grandson, $100; to Arthur Ryer, grandson, $100; residue in trust for Wardman, Loretta, Thomas, Mary and Theresa Ryer. Executor, Laurence L. Cassidy, 180 Audley Street, Kew Gardens, L. I.

SCHREMPF, BARBARA (Oct. 2). Estate $500 real and $500 personal. To daughter, Barbara Schrempf, all wearing apparel and jewelry; residue to husband, John Schrempf, 2,130 Tiebout Avenue, Bronx, executor.

RODIER, EDWARD (Aug. 18). Estate $2,000 real and $3,000 personal. To daughter, Florence McIntyre, $2,000. To Edward Rodier, $1 residue equally to daughters, Bessie Rodier Walsh, Marie Rodier, Susan Rodier Wolfe, Amelia Rodier Manson and Octavia Rodier Kendall, and to son, William Rodier, executor, and Robert Rodier.

GIEGERICH, LEONARD A. (Dec. 20). Estate more than $5,000 real and more than $5,000 personal. To son, Leonard A. Giegerich Jr., Stephen Putnam farm on Raritan Bay, S. I., to daughter-in-law, Mary L. Giegerich, real estate on Joline Avenue, S. I., and lot fronting on Raritan Bay, S. I.; to son, Leonard A. Giegerich Jr., all personal effects; to daughter-in-law, Mary L. Giegerich, $1,000

LLOYD'S SHOWS RISE OF WORLD SHIPPING

Building Under Way on Dec. 31 Nearly 1,200,000 Tons More Than a Year Ago.

TOTAL IS 3,118,000 TONS

Approaches the 3,162,000 Mark of June 30, 1914—United States Output Falls.

The lagging of the United States in the shipbuilding field was further emphasized yesterday when Lloyd's Register of Shipping declared in its quarterly report that world shipbuilding under way at the start of 1928 was nearly 1,200,000 gross tons greater than that at the close of December, 1926. This closely followed a survey of fifty-one of the principal American shipyards, which disclosed that work at hand was 45 per cent. less than on Dec. 31, 1926. The Lloyd's report is based on figures compiled from all maritime nations for the quarter ended Dec. 31, 1927.

The total reported for the world is 3,118,000 gross tons, an increase of 44,000 gross tons over the preceding quarter and 278,000 gross tons over the quarter ended in June. Compared with the work under construction at the end of December, 1926, the present world total represents a gain of nearly 1,200,000 gross tons and is not far behind the pre-war quarter of June 30, 1914, of 3,162,000 tons.

Great Britain and Ireland lead with a total of 1,579,713 tons. The United States has 97,370 tons. On Sept. 30 the United States reported 91,070 tons under construction and Great Britain and Ireland 1,536,416 tons. Construction increases were also reported for the quarter for Holland, Denmark, Sweden, Russia and Japan. Sweden is now building more than the United States. Germany showed a drop of 44,000 tons since September. Great Britain and Ireland are building more tonnage than all the other maritime countries combined, according to Lloyd's figures.

The only changes in ranking among the countries were the movement of Sweden, with 100,700 tons, from eighth to sixth place, the drop of Denmark from sixth to seventh and the United States from seventh to eighth.

United States Drops to Eighth.

Although 828,482 gross tons of merchant steamers and motorships were launched throughout the world, compared with 526,157 tons launched in the previous quarter, only 625,692 tons of new work was begun in these departments, against 760,930 tons in the September quarter. A decrease was shown in world construction of tankers, caused by a drop in Great Britain and Ireland, the figure for the quarter being 744,669 tons, as against 775,632 tons in the previous quarter. Despite the drop, tanker tonnage constructed was more than double the 371,520 tons reported for the corresponding period a year ago.

An increase of only 20,000 tons over the construction of motorship tonnage was shown for the quarter, compared with September, but the total of 1,609,888 gross tons represented an increase of more than 700,000 tons over the total a year ago. Of the December total 652,894 tons were for Great Britain and Ireland, 244,309 tons for Germany and 712,685 tons for all other countries combined.

Summing up the world ship construction situation, Lloyd's Register says that the tonnage of Great Britain and Ireland, Germany, Denmark and Sweden more than doubled in 1927, while Holland, Russia and Japan made lesser gains. The United States, Italy and France are building less than a year ago. Their relative positions and totals follow:

	Dec. 31, '27	Dec. 31, '26
Britain and Ireland	1,579,713	760,084
Germany	472,295	211,062
Italy	183,216	239,776
Holland	174,887	145,065
France	115,929	143,068
Sweden	100,700	49,127
Denmark	97,710	41,142
United States	97,370	151,635
Russia	97,658	54,420
Japan	68,870	43,000

British View of Situation.

LONDON, Jan. 10.—Improvement in British shipbuilding in 1927 as shown by Lloyd's report, is attributed to completion of work postponed during the depression of 1926, but is mainly due to the decision of owners to replace old ships or increase their fleets and to increased demand for oil tankers, which represent 24 per cent. of the total tonnage under construction in the world.

A disquieting feature of the returns is that the tonnage started, either in British shipyards or abroad, during the last quarter of 1927 was insufficient to replace the amount launched in the same period, indicating that the demand for new ships has now been met in the greater past.

Leaders in British shipping and prominent naval architects here believe that the proposal of an American company to build passenger liners capable of crossing the Atlantic at an average speed of 33 knots and, with the aid of airplanes, reducing the time of crossing from five days to four, is impossible of realization.

"The Americans may," said Sir John Bales, one of the greatest of English naval architects, "be able to build a liner capable of such an average speed, but whether it would be suitable for the Atlantic remains to be proved. Maximum comfort and luxury are just as essential on an Atlantic liner as speed, and to build 33-knot ships would mean sacrificing much of that comfort."

New Bermuda Liner Arrives Today.

Extensive harbor and pier improvements have been made at Bermuda to facilitate the entrance of the new motorship Bermuda, according to the officials of the Furness Bermuda Line. The ship is the largest ever placed in Bermuda service. She is 554 feet long, with accommodations for 600 first-class passengers. The new ship will be met this morning by officers of the company as she comes up the bay on her first transatlantic trip from the yards at Belfast. She will leave on Saturday on her first trip to Bermuda.

Zinc Stocks Higher on Dec. 31.

Stocks of zinc at the close of December amounted to 40,751 short tons, against 39,320 tons on Nov. 30, according to the American Zinc Institute. December production was 52,347 tons and shipments were 50,916 tons, of which 4,433 tons were exported. For the full year production of zinc was 613,548 tons and shipments were 594,894 tons, including 45,040 tons exported.

SEEK TO PURCHASE FEDERAL SHIP LINES

American-Hawaii With Matson Company Will Compete for Pacific Coast Vessels.

LIVELY BIDDING EXPECTED

Steamship Newport Laid Up in San Francisco — World Tour Liner Van Buren Arrives There.

Special to The New York Times.

SAN FRANCISCO, Jan. 10.—To be present when the bids for purchase of the Government-owned lines operating from the Pacific Coast are opened in Washington on Feb. 10, Roger D. Lapham, President of the American-Hawaiian Steamship Company, has gone to the East coast.

All told there are thirty-seven vessels involved, and the San Francisco services number seventeen vessels. The American-Hawaiian Company, it is understood, in conjunction with the Matson Navigation Company, contemplates bidding for the three Pacific Coast services as well as for the two lines now operated by Swayne & Hoyt. Mr. Lapham's visit to the East coast at this time, is said to be for the purpose of being on the ground when the bids are opened. If the company he represents is not successful in securing all the vessels of the Government-owned fleet now operating from the East coast, current reports has it that Mr. Lapham will submit a bid for the two services now operated by Swayne & Hoyt.

Bidding for the various Pacific services is expected to be spirited as it is commonly known in local shipping circles that several of the well-known West coast shipping interests are contemplating offers for the various services and, in addition, there are a number of private individuals who are also seeking the same goal.

The steamer Newport, which for some time has been operating in the service of the McCormick Steamship Company between Portland, San Francisco and Los Angeles, and which arrived here Sunday, is to be indefinitely laid up. The Newport is owned by C. L. Dimon of New York, who also owned and operated the liner Cuba between San Francisco and Portland for a time several years ago.

Since going into the service of the McCormick line, the Newport has been operating opposite the Rose City, but the McCormick Company recently purchased the freighter Munami to operate in the company's coastwise freight trade.

What the Dimon interests, represented here by John W. Chapman, propose to do with the Newport has not yet been announced. Mr. Chapman is now in New York and will not return to San Francisco for several weeks.

Under command of Captain M. Ridly, the round-the-world Dollar liner President Van Buren, arrived here yesterday afternoon from New York. The Van Buren brought in a good-sized passenger list and a capacity cargo, and among the passengers were a number who are bound round the world. The Van Buren is scheduled to sail from this port next Saturday afternoon.

PASSAIC BRIDGES OPPOSED.

Towing Companies Say Railroad Spans Will Be Too Low.

Representatives of New York towing companies were the principal objectors to the plan of the Pennsylvania Railroad to construct three new elevator bridges across the Passaic River at Newark. They were present at the joint hearing in Newark yesterday by the State Department of Commerce and Navigation and the War Department.

Others who voiced their disapproval of plans for the bridges were Mayor O'Brien of Harrison and Representative George N. Seger of Passaic. The chief argument of those opposed to the move was that only one of the three bridges would have a thirty-five foot clearance above mean high water.

Representatives of the City of Newark, Newark Chamber of Commerce and the railroad company presented their views. The matter was taken under advisement. Briefs may be filed within the next ten days.

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CELTIC . . *Jan. 21* Queenstown (Cobh), Liverpool
ARABIC . . . *Jan. 21* Plymouth, Cherbourg, Antwerp

TOURIST 3rd CABIN ONLY
DEVONIAN . . Jan. 14 Antwerp via Plymouth
MINNEKAHDA, Feb. 4 London via Plymouth and Boulogne

MINNEWASKA Jan. 14
MINNETONKA, Jan. 28 (First Class Only) Cherbourg and London

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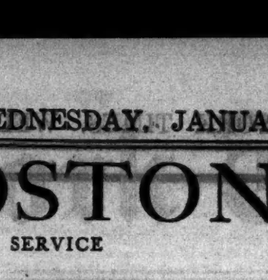

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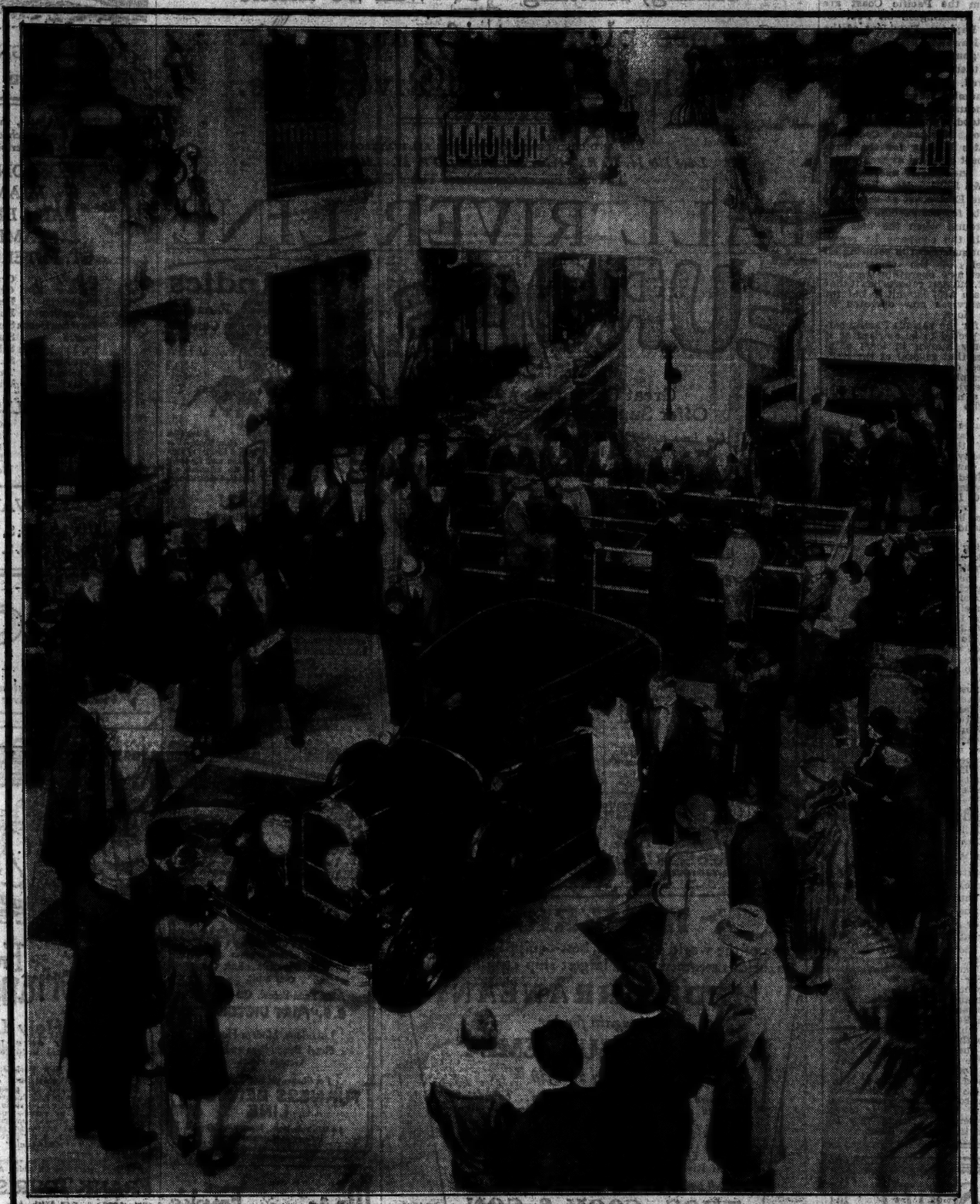

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